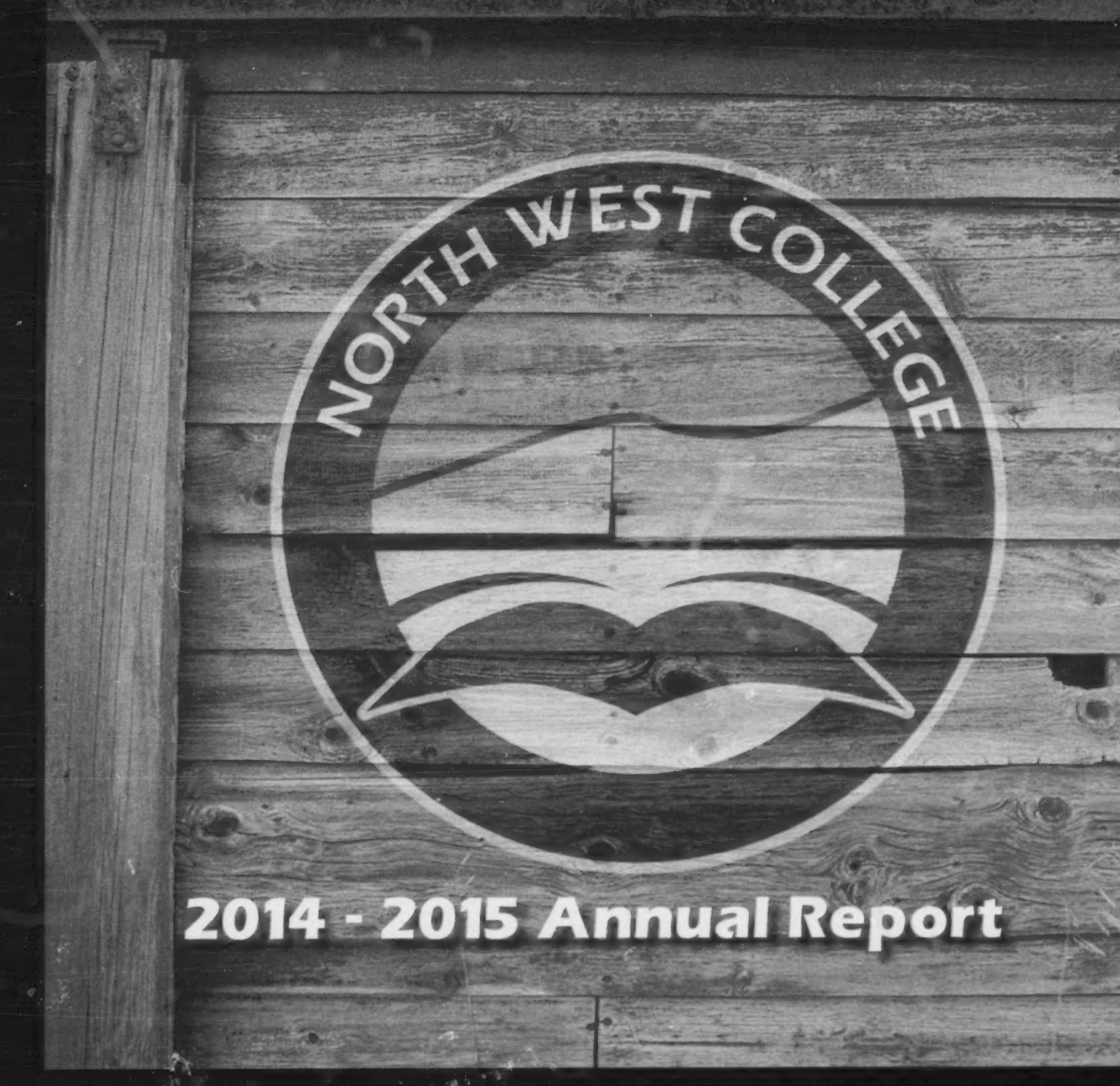


2014 - 2015 Annual Report

LETTER OF TRANSMITTAL

North West College

November 30, 2015

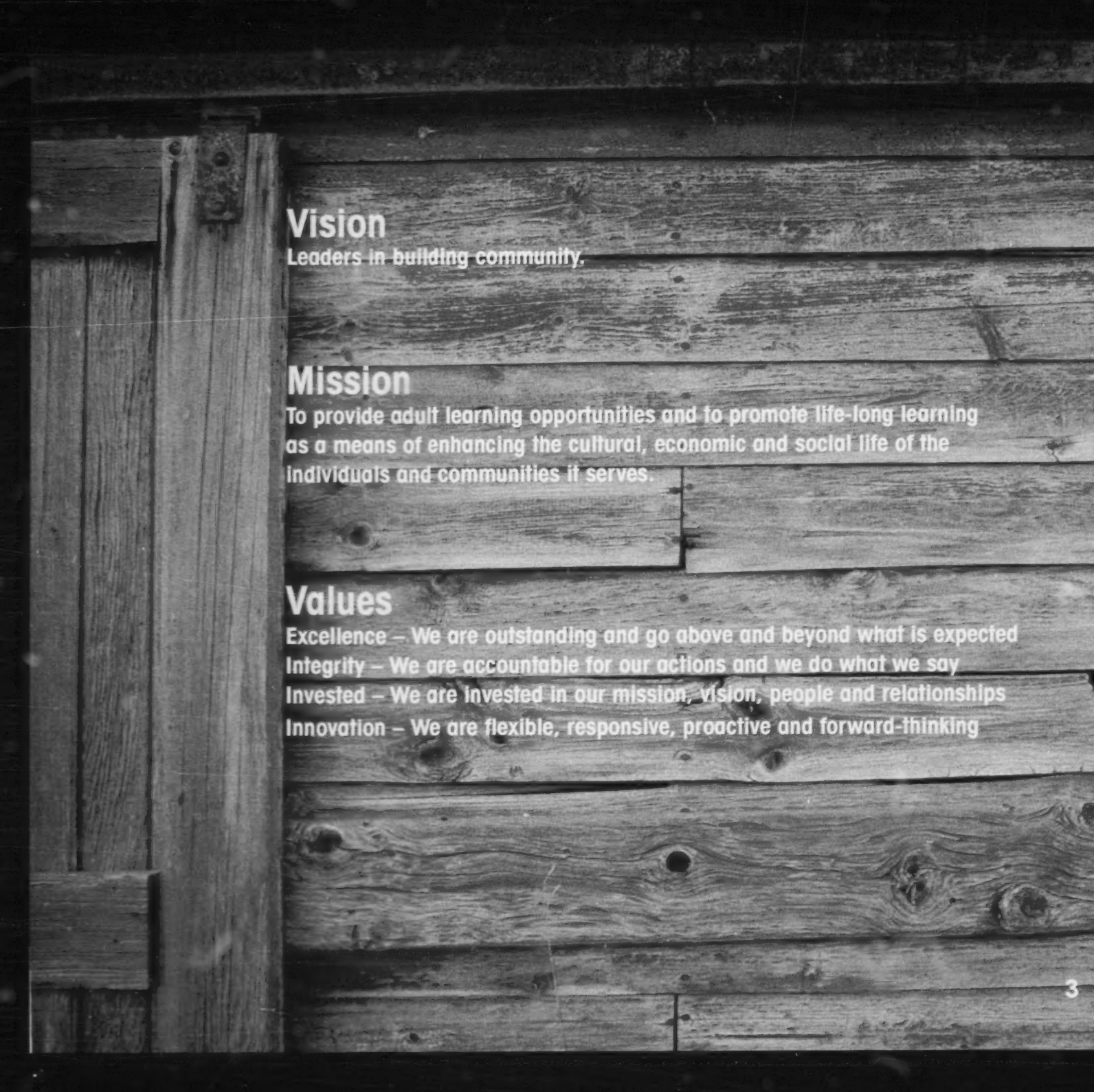
The Honourable Scott Moe
Minister of Advanced Education
Legislative Building
Regina SK S4S 0B3

The Honourable Minister Moe:

On behalf of the Board, and in accordance with Section 16 of the Regional College Act and Section 14 of the Regional Colleges Regulations, I am pleased to submit the Annual Report of North West College for the fiscal year ending June 30, 2015.

Sincerely,

Wally Lorenz
Chair
Board of Governors



Vision

Leaders in building community.

Mission

To provide adult learning opportunities and to promote life-long learning as a means of enhancing the cultural, economic and social life of the individuals and communities it serves.

Values

Excellence – We are outstanding and go above and beyond what is expected
Integrity – We are accountable for our actions and we do what we say
Invested – We are invested in our mission, vision, people and relationships
Innovation – We are flexible, responsive, proactive and forward-thinking

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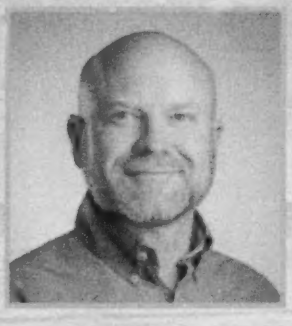
BOARD OF GOVERNORS

Chair
WALLY LORENZ
Wilkie

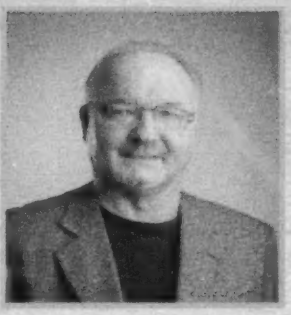
Vice-Chair
KEN HODGSON
Big River

Annual Meeting
June 29, 2015

Regular Board Meetings
August 25, 2014
September 29, 2014
October 27, 2014
November 24, 2014
January 26, 2015
February 23, 2015
March 30, 2015
April 27, 2015
June 29, 2015



Board Member
CAREY BAKER
Unity



Board Member
GAETAN COUTURE
Victoire

Board Member
ANN McARTHUR
Battleford

Board Member
BYRON MERKOSKY
Edam

Board Member
WAYNE PIKE
Meadow Lake

Board Chair and President's Message

On behalf of the Board of Governors and staff of North West College (NWC), we are pleased to submit the annual report and audited financial statements for this fiscal year ending June 30, 2015.

In the spring of 2015 North West Regional College removed 'regional' from its name. This renaming process offered a unique opportunity to reflect on who we are and what we do. North West College is the primary post-secondary institution in northwest Saskatchewan, serving a predominantly rural region spread over a vast 44,000 km^2. The diversity of this region is reflected in both the breadth of its economic base and the rich histories of its people. These foundations have shaped our structures, programs and practices and should be celebrated as a defining element of the character and values of North West College.

During the 2014-2015 academic year, North West continued the forty-year tradition of delivering outstanding education and training programs to meet the needs of our learners and partners in business, industry and community. Our responsive and diverse programming includes university Master's and Bachelor's programs, skills training, adult basic education, literacy and EAL. In 2014-2015, North West delivered programming to 2674 students in 23 communities including 14 First Nations across our region.

We wish to thank all supporters and friends of North West College for continuing to work with us over the 2014-2015 year. These partnerships enable our College to continue to make a positive impact on the economic and social landscape of our region, province and country.

Tavia Laliberte
President & CEO

Wally Lorenz
Chair, Board of Governors

MORGAN TROTCHIE

NWC AT A GLANCE

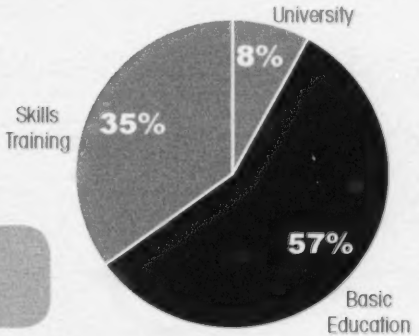
At A Glance

Financial Operations $13 Million

102.27 FTEs
Full-Time Equivalent Staff

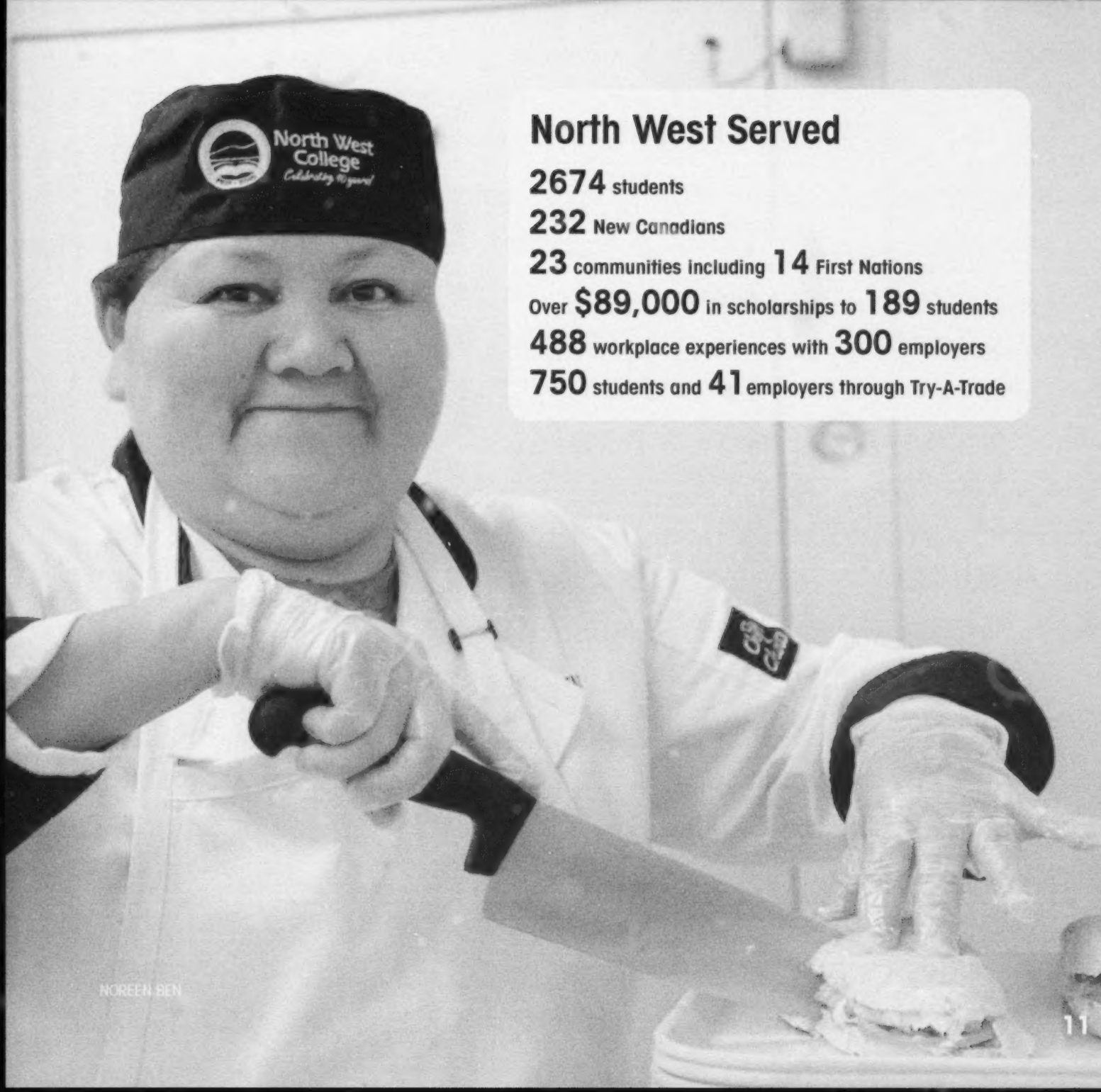
Legend of Programming 2014-2015
- = City with NWC campus
- = Town
- = First Nations

Figure 1. Proportion of Students in each program area, based on FLEs.



95% Student Satisfaction Rate

52% Aboriginal Participation Rate



North West Served

2674 students

232 New Canadians

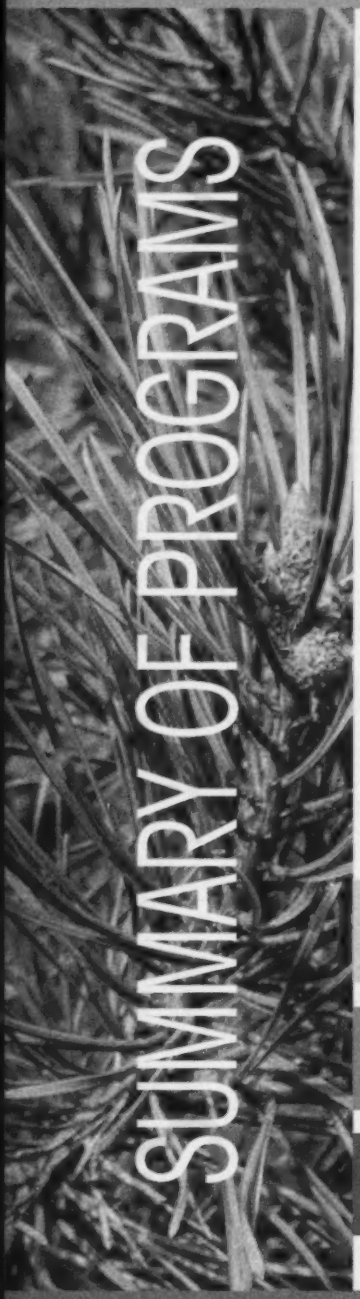
23 communities including **14** First Nations

Over **$89,000** in scholarships to **189** students

488 workplace experiences with **300** employers

750 students and **41** employers through Try-A-Trade

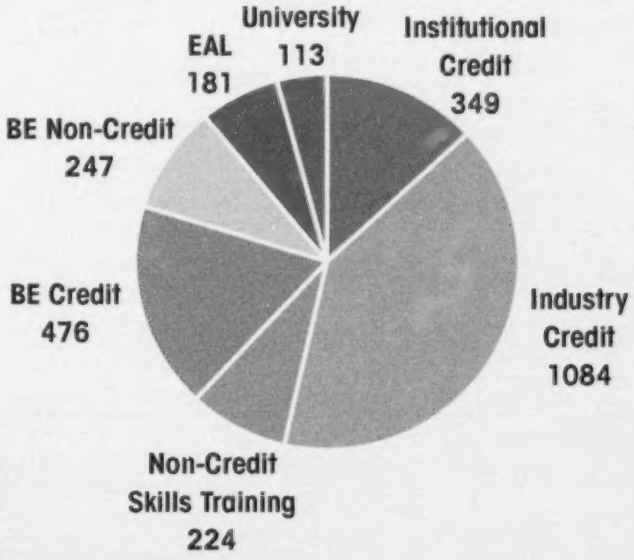
NOREEN BEN



Summary of Programs

North West takes pride in offering a complete range of educational options for adult learners in northwest Saskatchewan. From skills training to university degree programs to BE Levels 3 & 4 to English as an Additional Language (EAL), North West strives to help students obtain their individualized educational goals while guiding them to become vital members of the regional labour force. As a result of our reputation for excellence in program delivery and student success, North West continues to build productive partnerships with Saskatchewan Polytechnic, the University of Saskatchewan, the University of Regina and other brokering agencies. These relationships along with the work of our exceptional instructors and staff, ensure our students receive the highest quality of education while reaping all the benefits of remaining close to home.

Figure 2. Enrolment by individual registration including full-time, part-time and casual students.



183 GED Exams

87 Adult 12 Graduates

181 New Canadians Received EAL Training

Summary of Enrolment of 2014-2015

In 2014-2015 NWC served 2674 students or 849 full-load equivalents (FLEs) in University, Skills Training and Adult Basic Education programming. Table 1 presents a summary of enrollment with a comparison to 2013-2014.

Table 1. Comprehensive Enrollment by Program

Program Groups		Enrolments							
		2013-14				2014-15			
		FT	PT	Cas	FLEs	FT	PT	Cas	FLEs
Skills Training	Institute Credit	208	170	3	270	239	108	2	257
	Industry Credit	0	170	921	27	0	196	888	34
	Non-credit	0	83	167	8	0	66	158	8
	Total Skills Training	**208**	**423**	**1091**	**305**	**239**	**370**	**1048**	**299**
Basic Education	**BE Credit**								
	Adult 12	162	64	0	180	174	81	0	198
	Adult 10	126	65	0	133	153	58	0	152
	Academic GED	2	11	0	3	0	10	0	0.03
	Total BE Credit	**290**	**140**	**0**	**316**	**327**	**149**	**0**	**350**
	BE Non-credit								
	Employability/Life Skills	73	120	0	64	45	27	0	32
	English Language Training	0	228	0	41	0	181	0	33
	General Academic Studies	44	43	0	35	79	59	0	59
	Literacy	0	9	0	1	0	37	0	11
	Total BE Non-credit	**117**	**400**	**0**	**141**	**124**	**304**	**0**	**135**
	Total Basic Education	**407**	**540**	**0**	**457**	**451**	**453**	**0**	**485**
University		**40**	**59**	**0**	**44**	**53**	**60**	**0**	**65**
Total Enrolment		**655**	**1022**	**1091**	**806**	**743**	**883**	**1048**	**849**

FT = Full-Time Student, PT = Part-Time Student, Cas = Casual Student, FLE = Full Load Equivalent Student

Summary of Programs

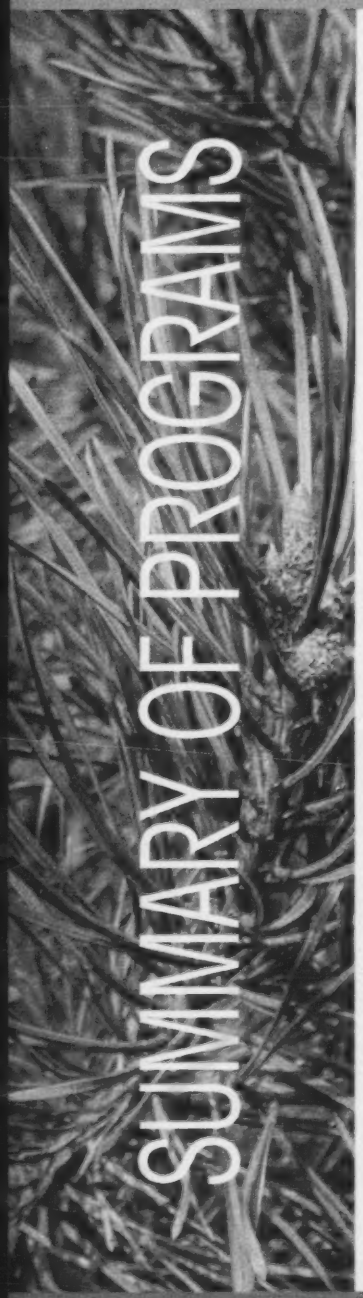
During 2014-15, North West offered programming in 23 communities including 14 of our region's 28 First Nation communities. We understand that student success is exponentially increased by proximity to family, community and cultural supports.

We are committed to rural program delivery and embrace the challenges and opportunities this programming model often presents.

By cultivating life-long learners, North West ensures our region benefits from the entrepreneurs, journeyperson and skilled employees needed for every community to grow and thrive.

VICKI ROUSSEAU

ROBERT RUSSELL (INSTRUCTOR) & DUSTIN MILLAR



Basic Education

Level 3-4

North West provides essential services to our region through our thriving Adult Basic Education programs. This year 476 students enrolled between Levels 2, 3 (Adult 10) & 4 (Adult 12) programming.

North West continues its commitment to inclusive learning with 94% of BE Credit students self-declaring as Aboriginal and 12% self-declaring as having a disability. North West graduated 87 students who received Adult 12 standing from the Ministry of Education. This marks the fifth year the College has graduated more than 80 students with an Adult 12.

GED

In 2014-15, GED testing moved exclusively to an online delivery model. In response the College delivered two preparation classes which now also focus on computer skill development and renewed test taking strategies. The College administered 183 exams primarily at the Battlefords Campus with non-enrolled community members representing the bulk of this service's clientele.

Literacy Programs

North West College provided a number of literacy programs in 2014-15. A small group approach for people who expressed interest in improving their literacy skills was introduced as well as a part-time community outreach program targeting parents of children under 12. The College also worked with Waterhen Lake First Nation and Makwa Sahgaiehcan First Nation to deliver literacy programming in their communities.

Essential Skills

The College also received support from the Ministry of Economy to offer three Essential Skills for the Workplace Programs (ESWP). All three programs were held in partnership with First Nations – Beardy's, Flying Dust and Big River – with 92% of the students self-declaring as Aboriginal.

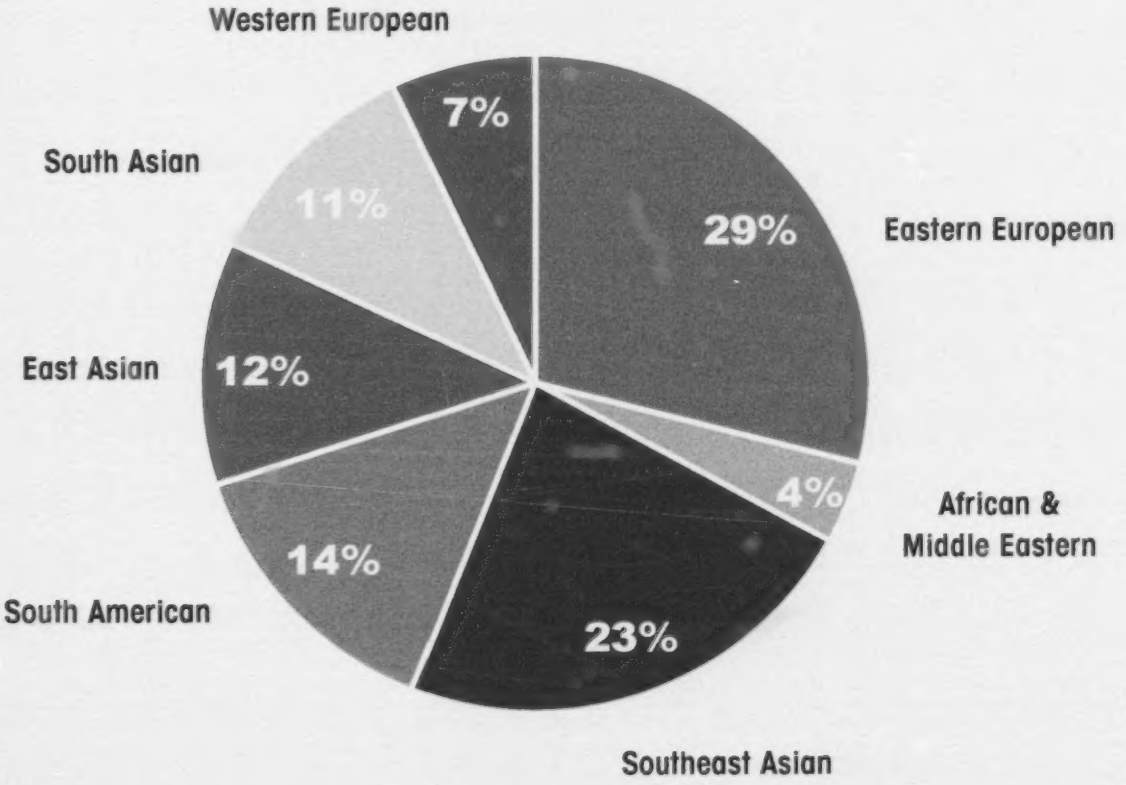
These three programs served 43 students and contributed 2,167 training days. These programs allowed students to gain the practical skills needed to become successful in their chosen careers.

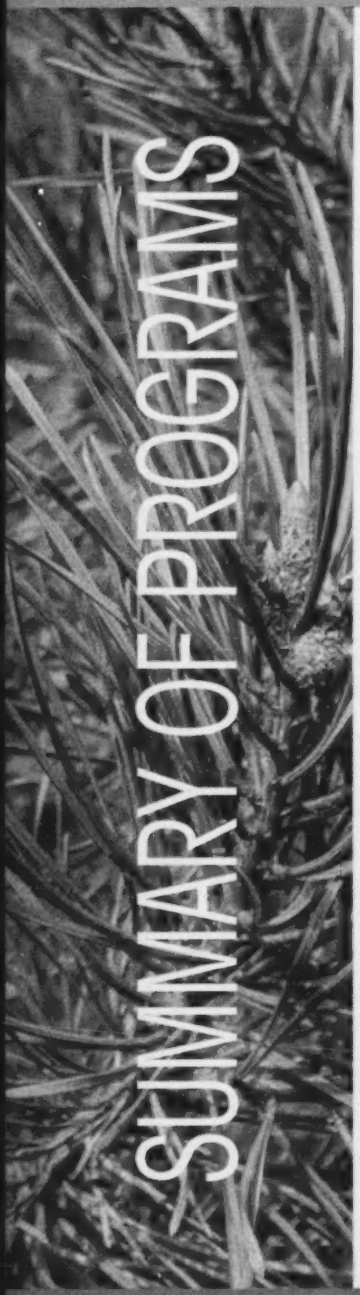
EAL

In 2014-15 North West's EAL program continued to grow and thrive. We served 181 students in the communities of North Battleford, Meadow Lake, Unity, Rosthern and Spiritwood. EAL courses continued to be offered both during the day and the evening to accommodate the full-time work schedule of many students.

North West is proud of its diverse population which exceeds the representation rates for the region in most categories. In 2014-2015 our EAL students alone represented five continents and 13 distinctive linguistic groups.

Figure 3. EAL students by region of origin.





Skills Training

North West has a long history of success in skills training. In 2014-15, North West continued to deliver a wide variety of skills training opportunities to meet the pressing labour demands of business and industry in our region. Program delivery was purposefully varied between full-time, part-time and casual classes to accommodate a wide range of learners and ensure continued training opportunities to those individuals studying while employed.

This educational category includes Institute Credit, Industry Credit and Non-Credit Programs.

Institute Credit (2014-2015 Offerings)

Institute Credit programs include certificates and diplomas in the following fields:

Business	Business, Office Administration, Computer Networking Technician
Trades	Electrician, Heavy Equipment & Truck & Transport Technician, Hairstylist, Institutional Cooking, Plumbing & Pipefitting, Welding
Health	Continuing Care Assistant, Practical Nursing
Community Services	Court Services Administration, Level 1 Early Childhood Education, Educational Assistant, Youth Care Worker

Industry Credits - Industry Credit programs enable participants to gain and retain employment in the industry where such training is required. These include Safety tickets, First Aid/CPR and other industry requirements.

Non-Credit - Non-Credit programming includes community interest classes, computer training, software training and professional development classes including programs as diverse as Introduction to Spanish and Nutrition Coordinator training.

Industry Partnerships

North West is dedicated to working with industry to ensure our students are receiving the specific training needed for direct entry into the workforce. In August 2014, North West launched the RobWel Plumbing & Pipefitting program in Meadow Lake. This partnership offers onsite training and career bridging for students beginning a career in this sought-after trade. The pilot underwent a successful first year of development and will only continue to grow in 2015.

Innovative Programming

Committed to Aboriginal achievement, North West also received $97,368 in funding through Aboriginal Affairs & Northern Development Canada to offer a tailored Continuing Care Assistant program. Imbedded with cultural teachings, the CCA program was presented in partnership with the Battleford Agency Tribal Chiefs and the Prairie North Health Region, producing 10 graduates and boasting a 100% completion rate.

Experiential Learning

North West is committed to excellence in skills training, providing work placement opportunities, workplace readiness skills, job coaching and career counselling to ensure our students make a smooth and successful transition from classroom to workplace.

ALLEN FLAMMOND

University

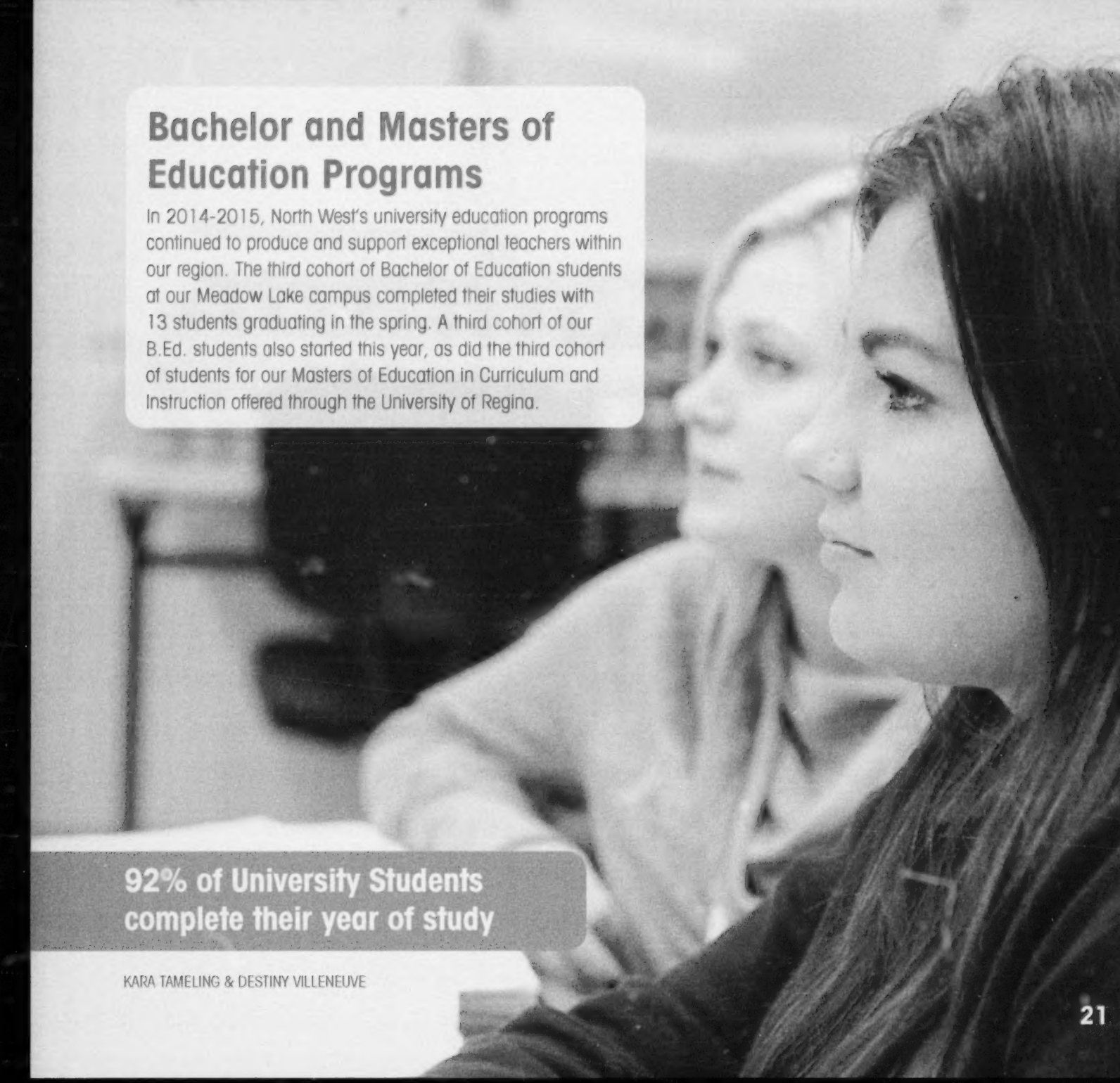
North West offers a variety of university courses through both the University of Saskatchewan and the University of Regina. These courses boast small class sizes and high student-to-teacher ratios. University students at North West also benefit from value-added experiences such as lunch & learn sessions, study skills seminars and tutoring services. This individual attention along with the personal and financial benefits of studying at home help to explain our exceptional completion rate of 92% and our increased enrolment in university programs during the 2014-2015 academic year. Starting a university program at North West is a smart decision leading toward program and career success.

North West provides first and second year classes relevant to many faculties and degree programs. Through North West, students had direct entry into:

Agriculture (U of S)
Arts & Sciences (U of S)
Arts (U of R)
Business Administration (U of R)
Education (U of R)
Science (U of R)

North West students also took pre-requisite courses for entry into programs such as:

Medicine/Dentistry
Physical Therapy
Social Work
Veterinary Medicine
Human Justice
Pharmacy/Nutrition
Law
Education
Police Studies
Pre-professional Nursing



Bachelor and Masters of Education Programs

In 2014-2015, North West's university education programs continued to produce and support exceptional teachers within our region. The third cohort of Bachelor of Education students at our Meadow Lake campus completed their studies with 13 students graduating in the spring. A third cohort of our B.Ed. students also started this year, as did the third cohort of students for our Masters of Education in Curriculum and Instruction offered through the University of Regina.

92% of University Students complete their year of study

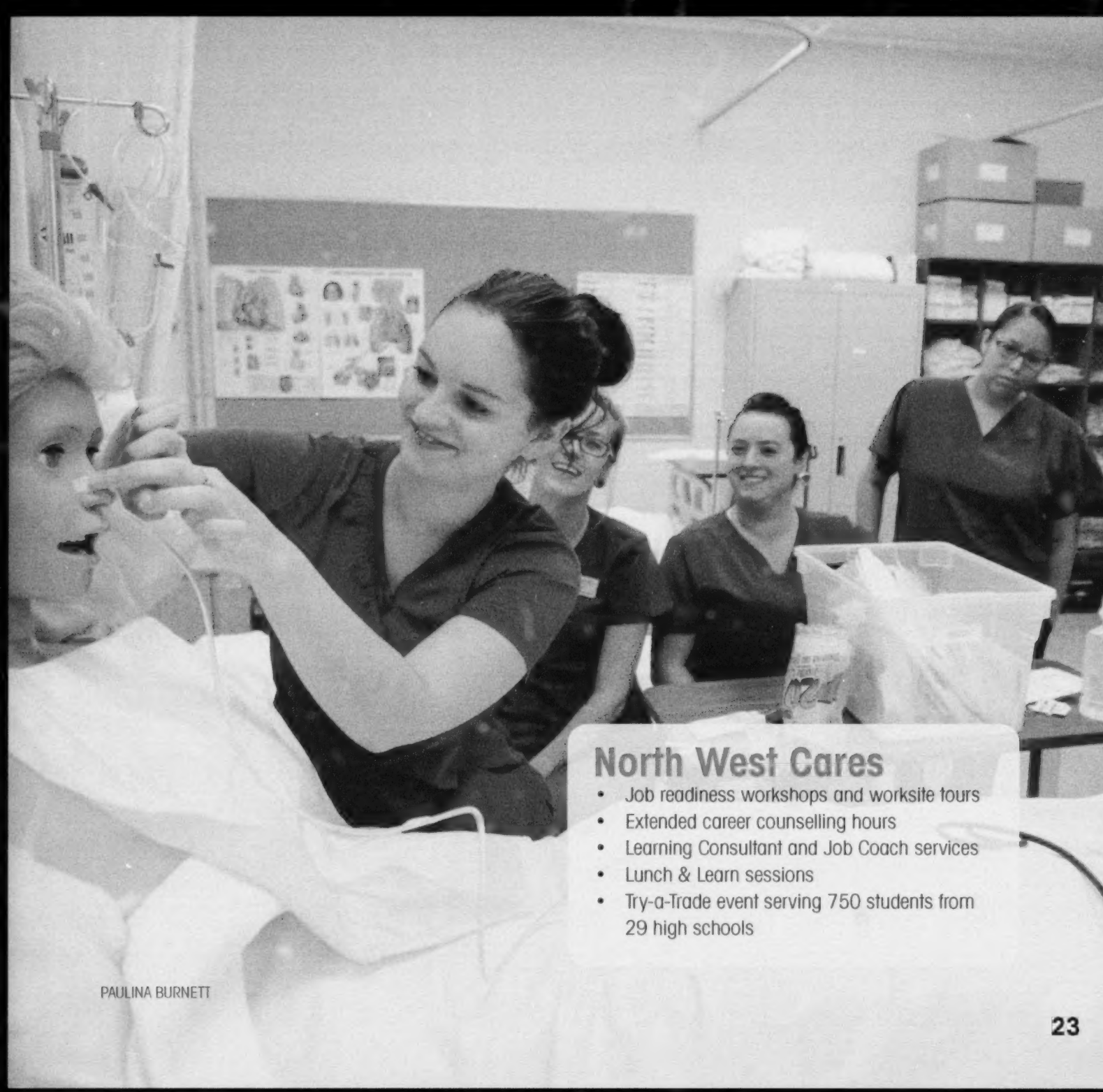
KARA TAMELING & DESTINY VILLENEUVE

Student Services

North West has built a reputation for student success and career attainment, and this past academic year sets a new benchmark of achievement for the college. In 2014-2015, North West broke its previous record, partnering 488 students with over 300 employers in northwest Saskatchewan! These practicums and work placements aid our industry partners to recruit the brightest and best while allowing our students to make the connections needed to seamlessly bridge training and career success.

North West is committed to our students and continues to offer this comprehensive list of supports to ensure their long-term success.

SHELLEY MILLER (STUDENT SERVICES COORDINATOR) & BRITTNEY FINCH



North West Cares

- Job readiness workshops and worksite tours
- Extended career counselling hours
- Learning Consultant and Job Coach services
- Lunch & Learn sessions
- Try-a-Trade event serving 750 students from 29 high schools

PAULINA BURNETT

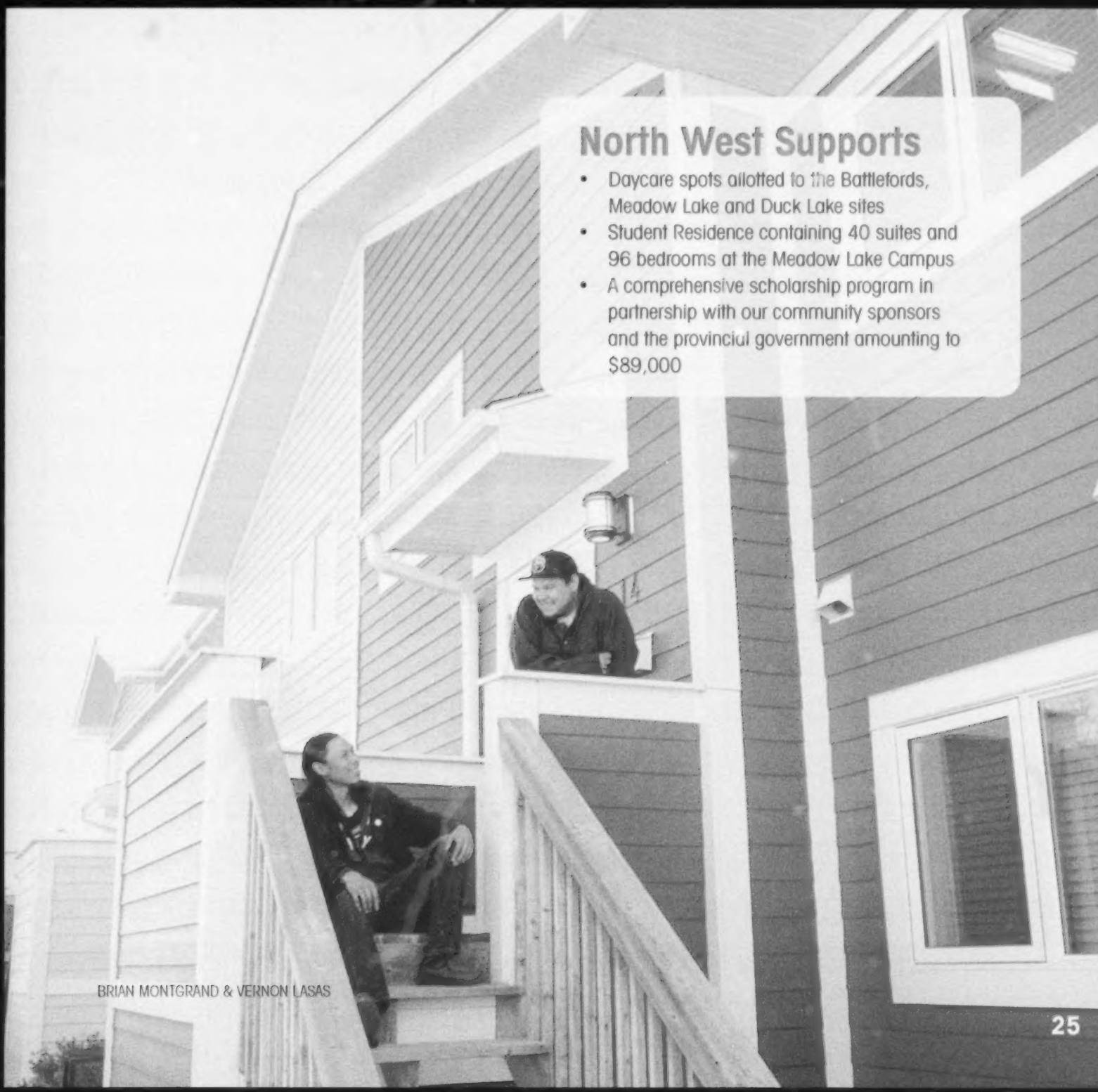
Student Success

The North West student success rate continued to grow or remain stable in the three overarching categories of Skills Training, Basic Education and University. Skills Training showed the most substantial increase year-over-year with 89% of students completing or graduating. Student success is a paramount objective for all members of the North West community. Our instructors, administrators, student support staff and student peers all want to see our students thrive and succeed. This success is defined broadly to encompass support academically, personally and in their future careers. This commitment is evident in student success rates achieved this past year. This number includes the over 40% of students within this program that self-declared as Aboriginal.

Table 2. Student success by program groups

Program Groups		2014-15									
		Enrolled			Completed			Graduated			Completed or Graduated (%)
		FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT and PT
Skills Training	Institute Credit	239	108	2	26	78	2	159	10	0	79
	Industry Credit	0	196	888	0	23	27	0	179	861	100
	Non-Credit	0	66	158	0	64	157	0	0	0	97
Total Skills Training		**239**	**370**	**1048**	**26**	**165**	**186**	**159**	**189**	**861**	**89**
Basic Education	**BE Credit**										
	Adult 12	174	81	0	73	16	0	80	6	0	69
	Adult 10	153	58	0	63	0	0	55	0	0	56
	Academic GED	0	10	0	0	10	0	0	1	0	100
	Total BE Credit	**327**	**149**	**0**	**136**	**26**	**0**	**135**	**7**	**0**	**64**
	BE Non-credit										
	Employability/Life Skills	45	27	0	45	4	0	0	0	0	68
	Eng. Language Training	0	181	0	0	118	0	0	0	0	65
	Gen. Academic Studies	79	59	0	66	4	0	0	0	3	51
	Literacy	0	37	0	0	24	0	0	0	0	65
	Total BE Non-credit	**124**	**304**	**0**	**111**	**150**	**0**	0	0	0	61
Total Basic Education		**451**	**453**	**0**	**247**	**176**	**0**	**135**	**7**	**0**	**62**
University		**53**	**60**	**0**	**44**	**47**	**0**	**6**	**7**	**0**	**92**
Total Enrolment		**743**	**883**	**1048**	**317**	**388**	**186**	**300**	**203**	**861**	**74**

FT = Full-Time Student, PT = Part-Time Student, Cas = Casual Student, FLE = Full Load Equivalent Student



North West Supports

- Daycare spots allotted to the Battlefords, Meadow Lake and Duck Lake sites
- Student Residence containing 40 suites and 96 bedrooms at the Meadow Lake Campus
- A comprehensive scholarship program in partnership with our community sponsors and the provincial government amounting to $89,000

BRIAN MONTGRAND & VERNON LASAS

Student Success

North West is committed to creating a culturally welcoming and inclusive environment for all our students. As a result of this cultivated academic environment, we have a student enrolment which exceeds the regional demographics in all three of our educational categories. In Institute Credit programming, for instance, North West served 349 students, 55% of whom self-declared as Aboriginal.

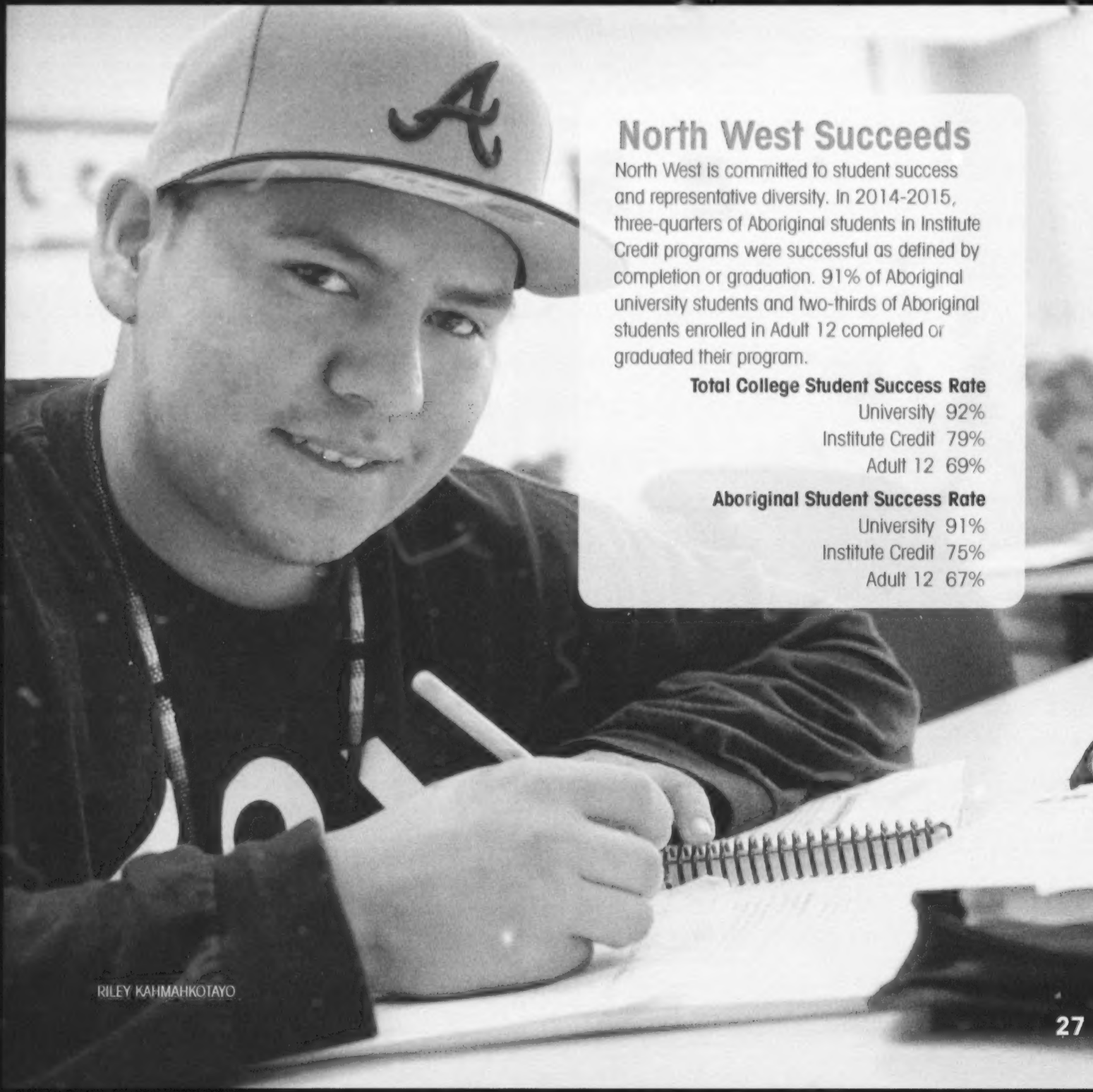
This supportive environment has also produced a remarkably high retention rate in our university programs. Of the 113 students participating in the University program only 10 students withdrew from their program. All remaining students completed or graduated from their program year with 42% of these students self-declared as Aboriginal.

As an institution committed to rural education, North West continues to offer Basic Education across our region. In collaboration with our First Nations partners we also offer non-credit Basic Education programs focusing on Employability skills. These programs ensure students have the job-readiness skills to enter the labour market. In 2014-15 these programs successfully ran on Flying Dust First Nation and Mistawasis First Nation. North West also offered BE non-credit Level 2 in partnership with Beardy's First Nation. These programs ensure students have the job-readiness skills to enter the labour market.

Table 3. Enrolment Statistics including Completers and Graduates for Equity Groups

Program Groups		Aboriginal				Visible Minority				Disability			
		E (#)	C (#)	G (#)	% C+G	E (#)	C (#)	G (#)	% C+G	E (#)	C (#)	G (#)	% C+G
Skills Training	Industry Credit	428	33	399	100	45	2	43	100	12	0	12	100
	Institute Credit	195	47	100	75	13	7	4	85	11	2	3	45
	Non-credit	49	49	0	94	1	1	0	100	4	4	0	100
	Total Skills Training	**672**	**129**	**499**	94	**59**	**10**	**47**	97	**27**	**6**	**15**	77
Basic Education	Adult 12	235	82	76	67	7	3	2	71	19	10	7	90
	Adult 10	206	62	53	56	3	0	0		28	8	9	61
	Academic GED	2	2	0	100	0	0	0		0	0	0	
	Employability/Life Skills	68	46	0	70	4	1	0	25	1	0	0	
	English Language Training	0	0	0		39	22	0	56	1	0	0	
	General Academic Studies	128	67	0	52	15	4	0	27	22	13	0	60
	Literacy	32	21	0	67	1	1	0	100	3	2	0	67
	Total Basic Education	**671**	**280**	**129**	61	**69**	**31**	**2**	48	**74**	**33**	**16**	66
University		47	39	4	91	2	0	1	50	3	0	1	25
Total Enrolment		**1390**	**448**	**632**	78	**130**	**41**	**50**	70	**104**	**39**	**32**	68

E = total enrolment; C = completers: number of students who completed course requirements or remained to the end of the program; G = graduates: number of students who successfully completed all course requirements resulting in achievement of certification by a recognized credit granting institution or recognized by industry. Only graduates from Industry Credit (not completers) were used in the calculation.



North West Succeeds

North West is committed to student success and representative diversity. In 2014-2015, three-quarters of Aboriginal students in Institute Credit programs were successful as defined by completion or graduation. 91% of Aboriginal university students and two-thirds of Aboriginal students enrolled in Adult 12 completed or graduated their program.

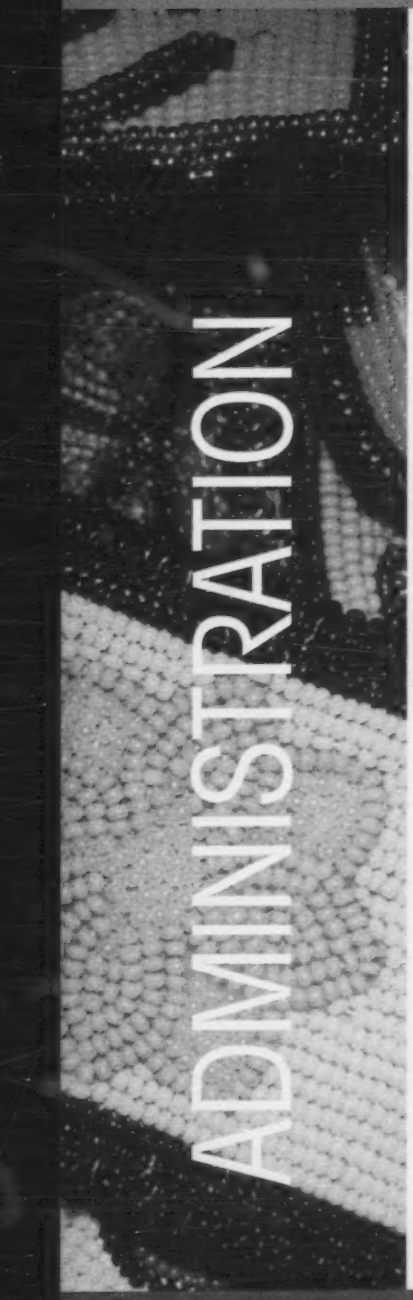
Total College Student Success Rate

University 92%
Institute Credit 79%
Adult 12 69%

Aboriginal Student Success Rate

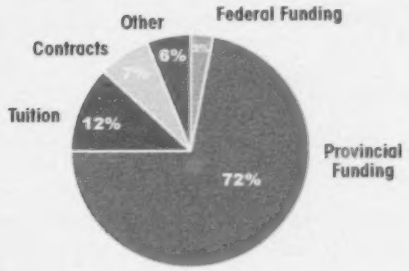
University 91%
Institute Credit 75%
Adult 12 67%

RILEY KAHMAHKOTAYO

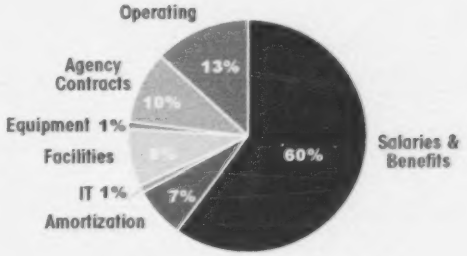


Administration

Revenue



Expenses



Strategic Values in Practice

North West strives to achieve our vision of modelling and building leaders in our community. This is accomplished through diligent adherence to our values which directly inform our practices.

Excellence

We go above and beyond what is expected to achieve excellence in our field. Whether through our student leadership initiatives, comprehensive student services, value-added educational model, or simply, our daily commitment to customer service, everyone at North West is dedicated to building a high-performance organization for our community.

Integrity

Through a variety of internal practices including student data collection, regular environmental scans and internal enterprise risk management planning, we are dedicated to diligent self-governance and timely re-evaluation of internal benchmarks. We not only do what we say, but we continually strive for improvement in our practices both academic and administrative to also ensure North West remains relevant to the changing needs of students, staff, the labour market and region. By employing the LEAN rubric of performance assessment we continue to ensure the public funds left in our care are used in the most effective and efficient manner possible.

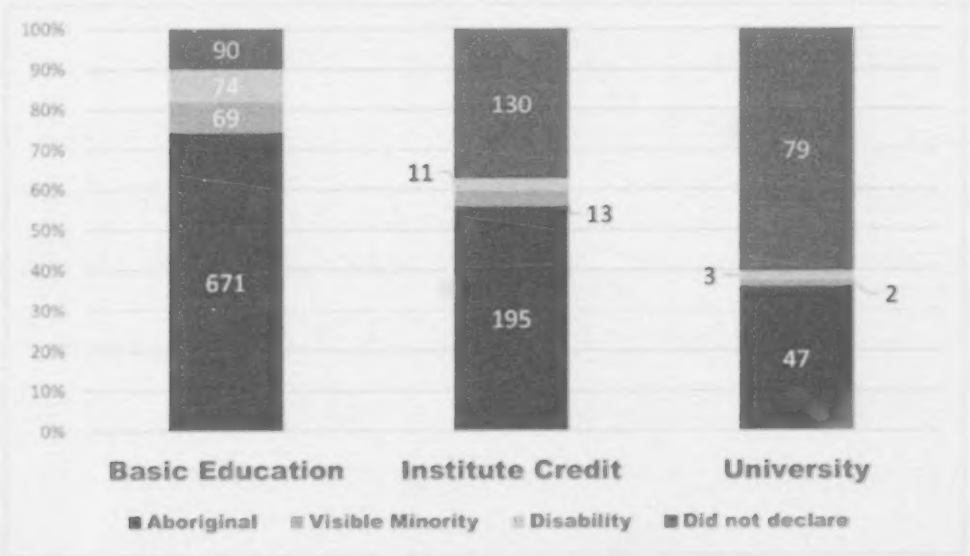
Invested

For forty years North West has provided learning opportunities and promoted life-long learning in northwest Saskatchewan. This investment has enhanced the cultural, economic and social life of the individuals and communities it serves. This dedication includes a commitment to investing in our staff through a new staff recruitment and retention strategy. It also includes a commitment to post-graduation employment support for our students and partnerships with industry to ensure the economic development and social growth of our communities.

Innovation

North West is continually innovating to ensure we are flexible, responsive, proactive and forward thinking. This includes innovative program delivery and student supports to reach students in their home communities and in conjunction with their cultural practices. This commitment to innovation is particularly evident in our diversity rates and student success rates. Offering rural programming and culturally inclusive student supports has resulted in an impressive number of partnerships with First Nation communities within the region. This 'big-picture thinking' approach is one of our greatest strengths and why we are so successful in reaching students representative of our rich regional diversity. As Figure 5 demonstrates, Aboriginal students represent at least 35% of each educational category.

Figure 5. Equity Participation Enrollment by Program Groups



Glossary of Terms

Full-Time Student:
Is defined as one who is taking courses that collectively require a minimum of 18 hours of scheduled class time per week for a minimum period of 12 weeks. There are two exceptions to this definition:
a) For Apprenticeship and Trade: a complete level (the length depends on the trade) is required;
b) For university courses: a minimum of 216 hours of scheduled class time per academic year.

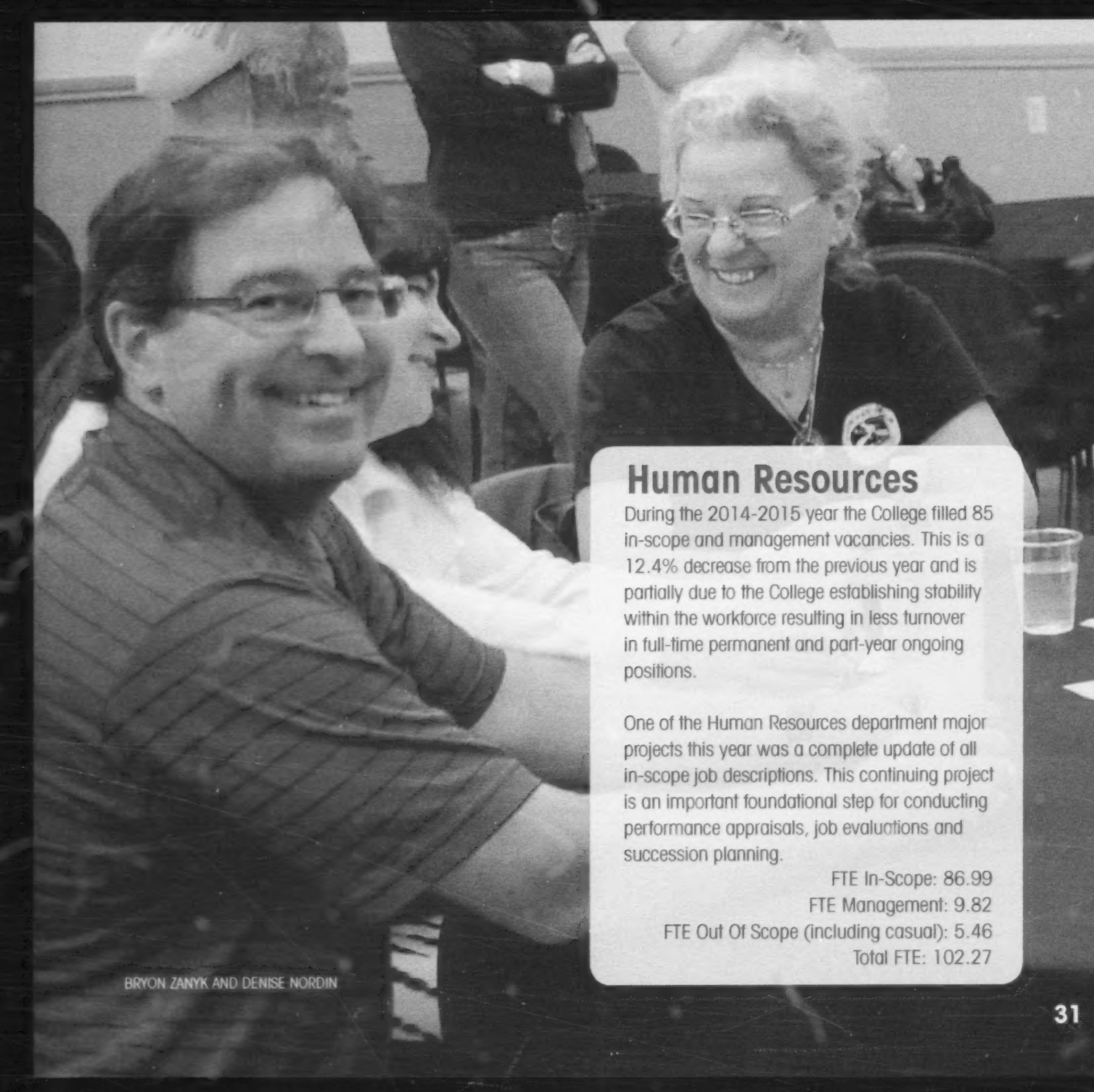
Part-Time Student:
Is defined as (a) one who is taking courses of less than 12 weeks duration, even if they collectively require more than 18 hours of scheduled class time per week; or (b) one who is taking courses that are at least 12 weeks in duration but collectively require less than 18 hours of scheduled class time per week.

Casual Student:
Is defined as one who is taking courses within a program group that collectively totals less than 30 hours of scheduled class time.

Full-Load Equivalent:
Is defined as the total participant hours divided by the accepted full-load equivalent factor for a program group.

Institute Credit:
Programs brokered from Saskatchewan Polytechnic or other training program suppliers.

Industry Credit:
Short-term safety training or training to meet specific industry needs.



BRYON ZANYK AND DENISE NORDIN

Human Resources

During the 2014-2015 year the College filled 85 in-scope and management vacancies. This is a 12.4% decrease from the previous year and is partially due to the College establishing stability within the workforce resulting in less turnover in full-time permanent and part-year ongoing positions.

One of the Human Resources department major projects this year was a complete update of all in-scope job descriptions. This continuing project is an important foundational step for conducting performance appraisals, job evaluations and succession planning.

FTE In-Scope: 86.99
FTE Management: 9.82
FTE Out Of Scope (including casual): 5.46
Total FTE: 102.27

North West College Staff

Academic

Adams, Tammy ..... Instructor, PT, Hairstylist (NB)
Anderson, Brandem ..... Instructor, HETTT (ML)
Arcand, Shirley ..... Office Education (NB)
Auchstaetter, Karen ..... Instructor, Adult Basic Education (NB)
Bedi, Dona ..... Instructor CCA (Spiritwood)
Berezowsky, James ..... Instructor, Adult Basic Education (Turtleford)
Berezowsky, Mary ..... Instructor, Post-Secondary Communications (ML)
Bilanski, Lisa ..... Adult Basic Education (NB)
Bloom, Bethany ..... Instructor, CCA (Turtleford)
Boyko, Michael ..... Various Assignments
Brace, Bill ..... Various Assignments
Brown, Kim ..... Instructor, Educational Assistant (ML)
Budd, Dale ..... Instructor, Institutional Cooking (ML)
Bullerwell, Trudy ..... Various Assignments
Campbell, D. John ..... Instructor, EAL (NB)
Charabin, Douglas ..... Instructor, Adult Basic Education (Leask)
Clarke, Brent ..... Instructor, EAL (NB)
Crossland, Edward ..... Instructor, EAL (Spiritwood)
Dancy, Nancy ..... Instructor, Adult Basic Education (Makwa Sahgaiehcan FN)
Day, Charles ..... Instructor, Adult Basic Education (Mosquito FN)
Dell, Carmen ..... Instructor, Practical Nursing (ML)
Dijeh, Jennifer ..... Instructor, Adult Basic Education (Mistatwasis FN)
Dunk, Robert ..... Instructor Aide, Facilitator, ESWP (Flying Dust FN)
Dyck, Cheryl ..... Instructor, EAL & PBLA Lead (NB)
Forester, Cathy ..... Instructor, Adult Basic Education (ML)
Gagnon, Carmen ..... Instructor, Adult Basic Education (ML)
Gerber-Pauls, Patricia ..... Instructor, EAL & PBLA Lead (Rosetn)
Grant Iverson, Donna ..... Instructor, CCA (NB)
Hanna, Nicole ..... Instructor, Welding (NB)
Hasselberg, Leah ..... Instructor, CCA (NB)
Hawkey, Candice ..... Instructor, Adult Basic Education (NB)
Henderson, Joyce ..... Instructor, Adult Basic Education (Big River)
Hepting, Janice ..... Instructor, EAL (Unity)
Hiebert, Ken ..... Instructor, Adult Basic Education (ML)
Iverson, Shannon ..... Instructor, PT, Practical Nursing (NB)
Jackow, Deborah ..... Instructor, CCA (ML & Shellbrook)
Johnston, Tressa ..... Various Assignments
Kaur, Sukhbir ..... Instructor, CNT (NB)
Kauth, Arnie ..... Instructor, Business Instructor (NB)
King, Christina ..... Instructor, Adult Basic Education (Leask)
Krismer, Vera ..... Instructor, Post-Secondary Communications (NB)
Krushelniski, Verna ..... Instructor, Adult Basic Education (Leoville)
Laird, Jeremy ..... Instructor, Industrial Mechanics (ML)
Leask, Glen ..... Instructor, Adult Basic Education (Mosquito FN)
Lyon-Walls, Lynda ..... Instructor, Adult Basic Education (NB)
Maier, Julie ..... Instructor, Adult Basic Education (Duck Lake)
Maier, LeaAnn ..... Instructor, Adult Basic Education (NB)
Martin, Nancie ..... Instructor, Adult Basic Education (NB)
Matthews, Susanne ..... Instructor, Adult Basic Education (Thunderchild FN)
Maurer, John ..... Instructor, Electrician (NB)
McAmmond, Kim ..... Instructor, Electrician (ML)
Melling, Nadine ..... Instructor, Adult Basic Education (NB)
Metrunec, Anne ..... Instructor, Adult Basic Education (Big River FN)
Metrunec, Gerald ..... Instructor, Adult Basic Education (Pelican Lake FN)
Monette, Carolyn ..... Instructor, Youth Care Worker (NB)
Nickel, Kelly ..... Education Resource Consultant (NB)
Nordin, Denise ..... Instructor, Adult Basic Education (Big River)
Pollard, Chris ..... Various Assignments
Poffenroth, Aileen ..... Instructor Aide, Tutor (NB)
Prosser, Colleen ..... Instructor Aide, ESWP (Big River FN)
Roche, Wendy ..... Instructor, Hairstylist (NB)
Ross, Debbie ..... Instructor, EAL (NB)
Russell, Robert ..... Instructor, Welding (ML)
Sanderson, Arlene ..... Instructor, Adult Basic Educatio (Duck Lake)
Sirois, Denise ..... Instructor, Institutional Cooking (Big River FN)
Slater, Laura ..... Instructor, EAL (NB)
Smith, Charles ..... Instructor, Adult Basic Educatio (Muskeg Lake Cree Nation)
Smith, Donald ..... Instructor, Plumbing & Pipefitting (ML & NB)
Stobbe, Cheryl ..... Instructor, Adult Basic Education (ML)
Strelezki, Sandra ..... Instructor, Office Education (ML)
Voinorosky, Lorne ..... Instructor, Adult Basic Education (NB)
Wasyliw, Audrey ..... Instructor, ECE (NB)
Weiman Lesley ..... Instructor, Adult Basic Education (NB)
Zolinsky, John ..... Instructor, Adult Basic Education (Mistatwasis FN)

Student Services

Alger, Dawn ..... Job Coach (ML)
Berlin, Rhoda ..... PT Student Recruitment Officer (ML)
Caffet, Jackie ..... Job Coach (NB)
Carter, Karen ..... Student Services Associate (NB)
Gartner, Lindsey ..... Student Services Associate (NB)
Gunderson, Mark ..... Student Services Associate (NB)
Heintz, Murray ..... Student Services Associate (NB)
Kwong, Gregory ..... Student Recruitment Officer (NB)
Laliberte, Angel ..... Job Coach / Student Services Associate (ML)
Lane, Miranda ..... Student Services Associate (ML)
Piche, Jessica ..... Student Services Associate (ML)
Whyte, Jennifer ..... Student Recruitment Officer (NB)

Administration

Bast, Anna ..... Program Secretary (NB)
Brown-Kopera, Kim ..... Administrative Clerk (NB)
Desai, Koshaben ..... Accounting Clerk (NB)
Fegan, Nahla ..... Accounting Clerk (NB)
Gattinger, Loralee ..... Registrar (NB)
Hildebrand, Holly ..... Evening Program Clerk (NB)
King, Donna ..... Administrative Support (ML)
Knowles, Tracy ..... Reception / Career Center Clerk (NB)
Olsen-Bacon, Leah ..... Administrative Support - Administrative & Bookstore (ML)
Poock, Lois ..... Bookstore Clerk (NB)
Rose, Dawn ..... Career Centre Clerk (NB)
Rowswell, Kendra ..... Marketing & Communications Officer (NB)
Samatchai, Anna ..... Administrative Clerk (NB)
Shryko, Sherri ..... Evening Program Clerk (ML)
Tatchell, Joanne ..... Clerk, President's Office & Corporate Services (NB)
Walker, Jeanna ..... Programs Administrative Assistant (NB)
Weber, Crimpson ..... Administrative Support, Basic Education (NB)
Weber, Wanda ..... Accounting Clerk (NB)
Wigton, Tammy ..... Administrative Support (ML)

Program Coordinators

Conrad, Tracey ..... Coordinator, Post Secondary Programs (ML)
Huskins, Amanda ..... Coordinator, Basic Education (ML)
Kjargaard, Karen ..... Coordinator, Post Secondary Programs (NB)
Miller, Shelley ..... Coordinator, Student Services (NB)
Nachbaur, Miles ..... Coordinator, Post Secondary Programs (ML)
Platten, Shelley ..... Coordinator, Special Projects (NB)
Robinson, Marney ..... Coordinator, Post Secondary Programs (NB)
Rooke, Jennifer ..... Coordinator, Basic Education (NB)
Rose-Kadler, Hilda ..... Coordinator, Student Services (ML)
Zanyk, Bryon ..... Coordinator, Post Secondary Programs (NB)

Facilities

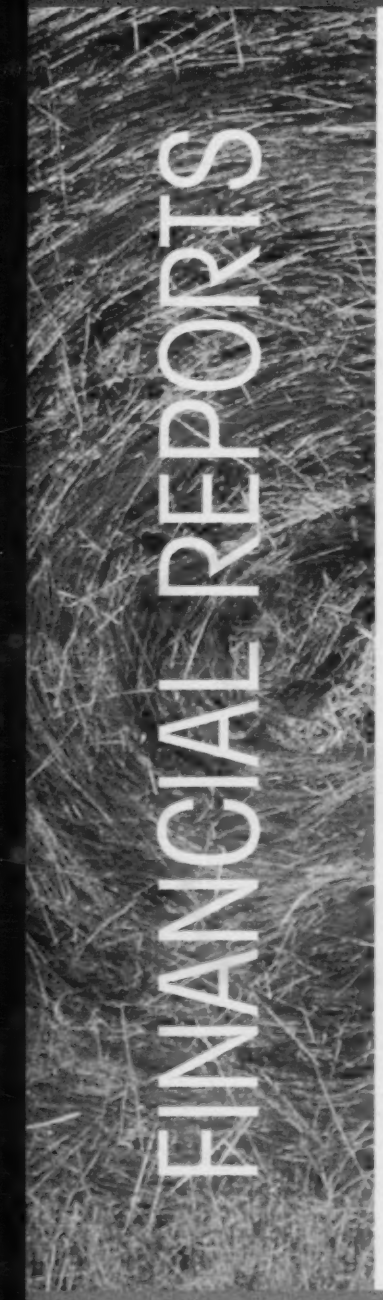
Aulinger, James ..... Custodian (NB)
Bajalovic, Davorin ..... Maintenance Custodian (NB)
Mutch, Owen ..... Residence Operator (ML)

Information Technology

Lanson, Darrel ..... Information Technology Technician (ML)
Vany, Jason ..... Information Technology Coordinator (NB)

Management

Beaudry, Marlene ..... Executive Secretary (NB)
Coulson, Patricia ..... Human Resources Manager (NB)
Kim, Alexander ..... Director, North Region (ML)
Ku, Chad ..... Manager, Corporate Services (NB)
Laliberte, Tavia ..... President & CEO (NB)
Mahil, Amarjit ..... Controller (NB), FLR
Piller, Jordan ..... Facilities Manager (NB)
Roberts, Melanie ..... Director of Programs (NB)
Smith, James ..... Director of Finance & Administration (NB)
Studney, Tanis ..... Controller (NB)
Taylor, Sharon ..... Human Resources Associate (NB)



North West College
Celebrating 40 years!

MANAGEMENT REPORT

North West College
Report of Management

The North West College's management is responsible for the preparation of the financial statements in accordance with Canadian public sector accounting standards and in accordance with guidelines developed by the Minister of Advanced Education and Minister of the Economy. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The College's management maintains a system of accounting and administrative controls to ensure that accurate and reliable financial statements are prepared and to provide reasonable properly maintained to provide reliable information for the preparation of financial statements.

The College is responsible for reviewing the financial statements and overseeing Management's performance in financial reporting. The College meets with Management and the external auditors to discuss and review financial matters. The College approves the financial statements and the annual report.

The external auditors, Cameron Odishaw La Cock, Chartered Professional Accountants, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the College's financial statements. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

Tavia Laliberte
Chief Executive Officer

Tanis Studney
Director of Administration

September 28, 2015

CAMERON ODISHAW LA COCK
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of North West College

We have audited the accompanying financial statements of North West College, which comprise the statement of financial position as at June 30, 2015, and the statements of operations and accumulated surplus, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

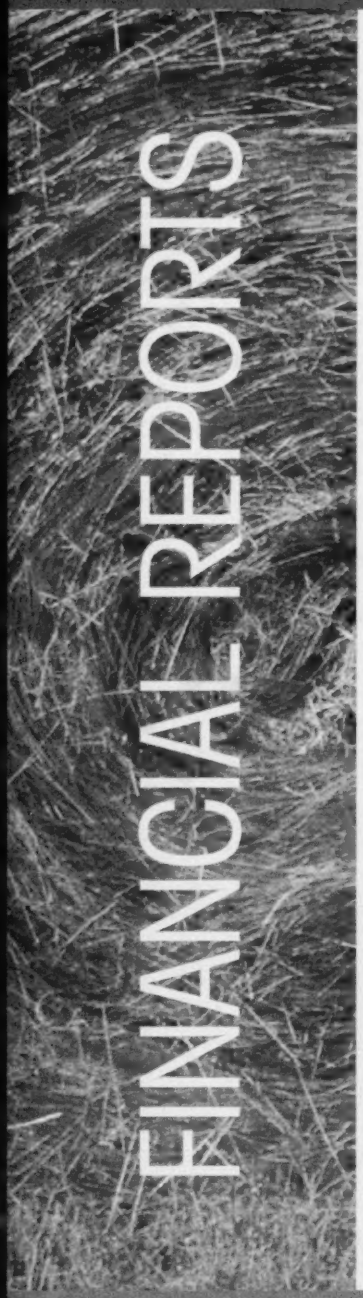
Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of North West College as at June 30, 2015 and the results of its operations, changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Cameron Odishaw La Cock

Chartered Professional Accountants

North Battleford, Saskatchewan
September 28, 2015



Statement 1

North West College
Statement of Financial Position
as at June 30, 2015

	June 30 2015	June 30 2014
Financial Assets		
Cash and cash equivalents (Note 3)	$ 1,657,967	$ 2,593,692
Accounts receivable (Note 4)	408,150	453,302
Inventories for resale (Note 5)	75,502	36,798
Portfolio investments (Note 6)	55,062	54,102
Total Financial Assets	2,196,681	3,137,894
Liabilities		
Accrued salaries and benefits (Note 7)	210,512	216,482
Accounts payable and accrued liabilities (Note 8)	190,430	899,132
Deferred revenue (Note 9)	43,681	38,709
Liability for employee future benefits (Note 10)	197,600	187,700
Long-term debt (Note 11)	492,235	602,863
Total Liabilities	1,134,458	1,944,886
Net Financial Assets	1,062,223	1,193,008
Non-Financial Assets		
Tangible capital assets (Note 12)	10,225,140	10,627,090
Prepaid expenses (Note 13)	35,335	37,070
Total Non-Financial Assets	10,260,475	10,664,160
Accumulated Surplus	$ 11,322,698	$ 11,857,168
Accumulated Surplus is comprised of:		
Accumulated surplus from operations (Note 19)	$ 11,322,698	$ 11,857,168
Total Accumulated Surplus	$ 11,322,698	$ 11,857,168

Contingent Liabilities (Note 20)

The accompanying notes and schedules are an integral part of these financial statements

On behalf of the Board:

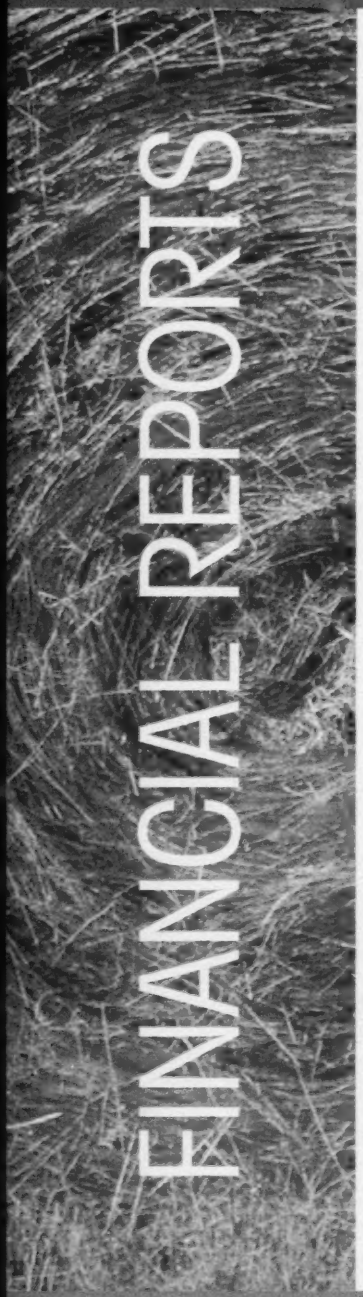
Chairperson

Vice-Chairperson

North West College
Statement of Operations and Accumulated Surplus
for the year ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
Revenues (Schedule 2)			
Provincial government			
Grants	$ 8,915,704	$ 8,786,268	$ 8,789,789
Other	420,311	616,287	455,009
Federal government			
Other	280,814	352,436	181,663
Other revenue			
Administrative recoveries	-	-	
Contracts	747,830	878,071	681,023
Interest	32,000	23,726	39,139
Rents	320,820	310,056	293,937
Resale items	250,000	283,081	279,549
Tuitions	1,923,857	1,630,243	1,441,315
Donations	65,000	47,683	37,131
Other	142,000	148,724	216,693
Total revenues	13,098,336	13,076,575	12,415,248
Expenses (Schedule 3)			
General	6,045,450	5,673,925	5,692,199
Skills training	3,064,868	2,938,093	2,956,516
Basic education	2,548,249	2,552,788	2,440,967
Services	1,271,772	1,488,260	1,262,729
University	603,384	574,990	269,658
Scholarships	158,000	91,592	121,800
Student housing	330,400	291,397	296,450
Total expenses	14,022,123	13,611,045	13,040,319
Deficit for the Year from Operations	(923,787)	(534,470)	(625,071)
Accumulated Surplus, Beginning of Year	11,857,168	11,857,168	12,482,239
Accumulated Surplus, End of Year	$ 10,933,381	$ 11,322,698	$ 11,857,168

The accompanying notes and schedules are an integral part of these financial statements



Statement 3

North West College
Statement of Changes in Net Financial Assets
as at June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
Net Financial Assets, Beginning of Year	$ 1,193,008	$ 1,193,008	$ 1,038,548
Deficit for the Year from Operations	(923,787)	(534,470)	(625,071)
Acquisition of tangible capital assets	(943,732)	(567,268)	(180,271)
Amortization of tangible capital assets	1,022,867	969,218	948,344
Acquisition of prepaid expenses	(8,000)	(35,335)	(37,070)
Use of prepaid expenses	8,000	37,070	48,528
	(844,652)	(130,785)	154,460
Change in Net Financial Assets	(844,652)	(130,785)	154,460
Net Financial Assets (Net Debt), End of Year	$ 348,356	$ 1,062,223	$ 1,193,008

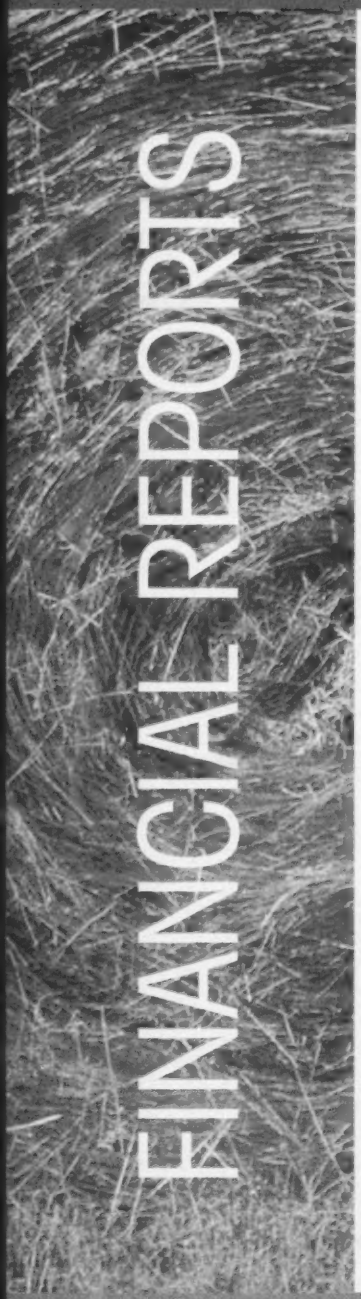
The accompanying notes and schedules are an integral part of these financial statements

Statement 4

North West College
Statement of Cash Flows
for the year ended June 30, 2015

	2015	2014
Operating Activities		
Deficit for the year from operations	$ (534,470)	$ (625,071)
Non-cash items included in surplus (deficit)		
Amortization of tangible capital assets	969,218	948,344
Changes in non-cash working capital		
Decrease in accounts receivable	45,152	862,057
Decrease (increase) in inventories for resale	(38,704)	2,660
Decrease in accrued salaries and benefits	(5,970)	(39,386)
Increase (decrease) in accounts payable and accrued liabilities	(708,702)	696,295
Increase in deferred revenue	4,972	11,823
Increase in liability for employee future benefits	9,900	10,100
Decrease in prepaid expenses	1,735	11,458
Cash Provided (Used) by Operating Activities	(256,869)	1,878,280
Capital Activities		
Cash used to acquire tangible capital assets	(567,268)	(180,271)
Cash Used by Capital Activities	(567,268)	(180,271)
Investing Activities		
Cash used to acquire portfolio investments	(960)	(1,067)
Cash Used by Investing Activities	(960)	(1,067)
Financing Activities		
Repayment of long-term debt	(110,628)	(105,374)
Cash Used by Financing Activities	(110,628)	(105,374)
Increase (decrease) in Cash and Cash Equivalents	(935,725)	1,591,568
Cash and Cash Equivalents, Beginning of Year	2,593,692	1,002,124
Cash and Cash Equivalents, End of Year	$ 1,657,967	$ 2,593,692

The accompanying notes and schedules are an integral part of these financial statements



North West College
Notes to the Financial Statements
for the year ended June 30, 2015

1. PURPOSE AND AUTHORITY

North West College offers educational services and programs under the authority of Section 14 of *The Regional Colleges Act*. The mission of North West College is to provide adult learning opportunities and to promote life-long learning as a means of enhancing the cultural, economic and social life of the individuals and communities it serves.

The Board of the North West College is responsible for administering and managing the educational affairs of the College in accordance with the intent of the *Regional Colleges Act* and its regulations.

2. SIGNIFICANT ACCOUNTING POLICIES

As a government not-for-profit organization, the College prepared these financial statements in accordance with Canadian public sector accounting standards for government reporting entities which it adopted for the June 30, 2013 financial statements. The accounting standards followed for government not-for-profit organizations is the Canadian Institute of Chartered Professional Accountants (CICPA) Public Sector Accounting (PSA) Handbook.

(a) College Reporting Entity

The consolidated financial statements include all of the assets, liabilities, revenues and expenses of the College reporting entity

(b) Measurement Uncertainty and the Use of Estimates

The preparation of financial statements in conformity with PSA standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Uncertainty in the determination of the amount at which an item is recognized or disclosed in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Measurement Uncertainty and the Use of Estimates (continued)

Measurement uncertainty that may be material to these financial statements exists for:

- the liability for employee future benefits of $ 197,600 (June 30, 2014 - $187,700) because actual experience may differ significantly from actuarial or historical estimations and assumptions;
- useful lives of tangible capital assets and related amortization.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require material changes in the amounts recognized or disclosed.

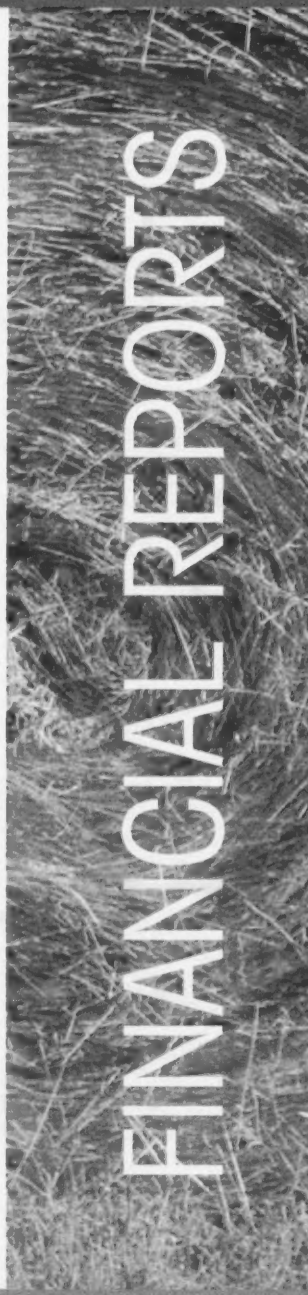
(c) Financial Instruments

Financial instruments create rights and obligations to receive or deliver economic benefits. Financial instruments include cash and cash equivalents, accounts receivable, portfolio investments, accrued salaries and benefits, accounts payable and accrued liabilities and long term debt.

Financial instruments are assigned to one of two measurement categories: fair value, or cost or amortized cost.

i. **Fair Value**
Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, at which time they are transferred to the statement of operations.

Fair value is determined by:
Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 inputs other than quoted prices that are observable for the asset or liability either directly, (i.e. as prices) or indirectly (i.e. derived from prices); and



2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Financial Instruments (continued)

i. Fair Value (continued)

Level 3 inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from any accumulated remeasurement gains and reported in the statement of operations.

ii. Cost or Amortized Cost

All other financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the statement of operations.

(d) Foreign currency translation

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities, and non-monetary items included in the fair value measurement category denominated in foreign currencies, are translated into Canadian dollars at the exchange rate prevailing at the financial statement date. Unrealized foreign exchange gains and losses are recognized in the statement of remeasurement gains and losses until they are realized, at which time they are transferred to the statement of operations.

(e) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and are held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Financial Assets (continued)

Accounts Receivable is shown net of allowance for doubtful accounts to reflect the expected net recoverable value. Valuation allowances are recorded where recovery is considered uncertain. Changes in valuation allowances are recorded in the statement of operations.

Inventories for Resale consist of books and promotional items which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by using the first in, first out method. Net realizable value is the estimated selling price in the ordinary course of business.

Portfolio Investments consist of a scholarship guaranteed investment certificate with Sunlife and equity with Innovation Credit Union. Equity investments quoted in an active market are reported at fair value and any associated transaction costs are expensed upon initial recognition. Gains and losses on portfolio investments measured at fair value are recorded in accumulated surplus as remeasurement gains and losses until realized. Upon disposition of the investments, the cumulative re-measurement gains and losses are reclassified to the statement of operations. All other portfolio investments are reported at cost or amortized cost, which includes the associated transaction cost upon initial recognition, less any write-downs for a loss in value that is other than a temporary decline. Gains and losses on financial instruments measured at cost or amortized cost are recognized in the statement of operations in the period the gain or loss occurs.

(f) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Accrued Salaries and Benefits represents salaries and benefits owing to or on behalf of work performed by employees, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties for goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Liabilities (continued)

Deferred revenue from government transfers represents restricted grants with stipulations that give rise to a liability for which the stipulations have not yet been fulfilled. The revenue is recognized as the stipulation liabilities are settled. Deferred revenue from non-government sources represents revenue related to fees or services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Tuition and fee revenue is recognized as the course is delivered, revenue from contractual services is recognized as the services are delivered, and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified.

Liability for Employee Future Benefits represents accumulating non-vesting sick leave benefits that accrue to the College's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of expected sick leave usage, discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups. Actuarial valuations are performed periodically. Extrapolations of these valuations are made when a valuation is not done in the current fiscal year.

Long-Term Debt is comprised of capital loans and other long-term debt with initial maturities of more than one year.

(g) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the College unless they are sold.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Non-Financial Assets (continued)

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the College to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at cost and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset. The College does not capitalize interest incurred while a tangible capital asset is under construction. Contributed tangible capital assets are recorded at their fair value at the date of receipt.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Buildings	20 years
Furniture and equipment	3 to 10 years
Computer hardware	3 years
Computer software	5 years
Vehicles	5 years
System Development	10 years
Land Improvements	5 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to College's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. Write-downs are accounted for as expenses in the statement of operations.

Assets that have a historical or cultural significance, such as works of art and other cultural artifacts, are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with these properties cannot be made.

Prepaid Expenses are prepaid amounts for goods or services, insurance premiums, membership fees, Workers' Compensation premiums and software licenses which will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are consumed.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Employee Pension Plans

Employees of the College participate in the following pension plans:

Multi-Employer Defined Benefit Plans
The College's employees participate in one of the following multi-employer defined benefit plans:

i) Teachers and other employees holding a teaching certificate participate in either the retirement plan of the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The College's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

ii) Other employees participate in the Municipal Employees' Pension Plan (MEPP). In accordance with PSA standards, the plan is accounted for as a defined contribution plan whereby the College's contributions are expensed when due.

(i) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's major sources of revenue include the following:

i) **Government Transfers (Grants)**
Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent that, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Eligibility criteria are criteria that the College has to meet in order to receive the transfer. Stipulations describe how the College must use the transfer or the actions it must perform in order to keep the transfer.

Government transfers with eligibility criteria but without stipulations are recognized as revenue when the transfer is authorized and all eligibility criteria have been met.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Revenue Recognition (continued)

Government transfers with or without eligibility criteria but with stipulations are recognized as revenue in the period the transfer is authorized and all eligibility criteria have been met, except when and to the extent that the stipulations give rise to a liability. Restricted transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulations, revenue is recognized in the statement of operations as the stipulation liabilities are settled.

ii) Fees and Services

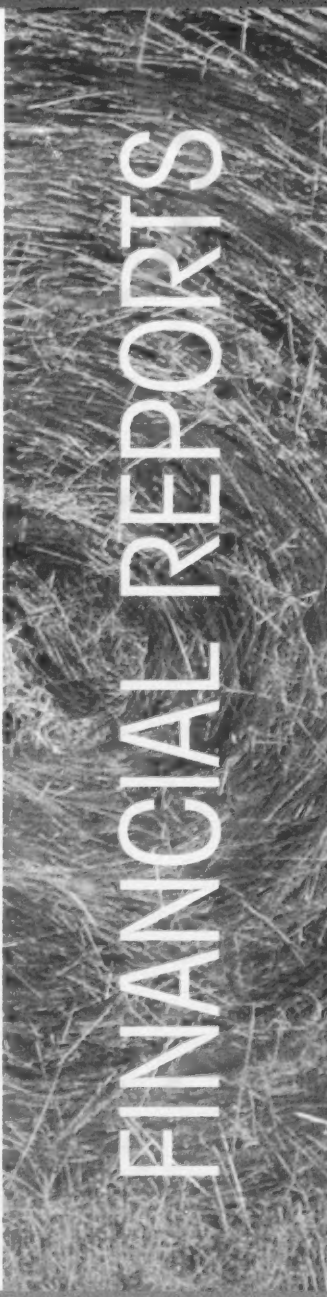
Revenues from tuition fees and other services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iii) Interest Income

Interest is recognized on an accrual basis when it is earned.

iv) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.



2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

(k) Contingent liabilities

Contingent liabilities are potential liabilities which may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded. If the likelihood is not determinable or an amount cannot be reasonably estimated, the contingency is disclosed in the notes to the financial statements.

(l) Adoption of new accounting policy

On July 1, 2014, North West College adopted Public Sector Accounting Board standard *PS 3260 Liability for Contaminated Sites*. This section establishes standards on how to account for and report a liability associated with the remediation of contaminated sites. Contaminated sites are a result of contamination being introduced to air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. The standard requires the recognition of a liability for the remediation of contaminated sites in the financial statements when the recognition criteria outlined in the standard is met.

The adoption of PS 3260 has not resulted in any changes to the measurement and recognition of liabilities in North West College's 2015 financial statements.

3. CASH AND CASH EQUIVALENTS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

	June 30 2015	June 30 2014
Cash and bank deposits	$ 1,657,967	$ 2,593,692
Cash and cash equivalents	**$ 1,657,967**	**$ 2,593,692**

4. ACCOUNTS RECEIVABLE

All accounts receivable presented on the statement of financial position are net of any valuation allowances for doubtful accounts.

	June 30 2015	June 30 2014
Provincial government:		
Advanced education/economy	$ 12,780	$ 625
Other		31,500
Federal government	14,277	22,919
Other receivables	391,552	412,306
	418,609	467,350
Less: Allowance for doubtful accounts	(10,459)	(14,048)
Accounts receivable, net of allowances	**$ 408,150**	**$ 453,302**

5. INVENTORIES FOR RESALE

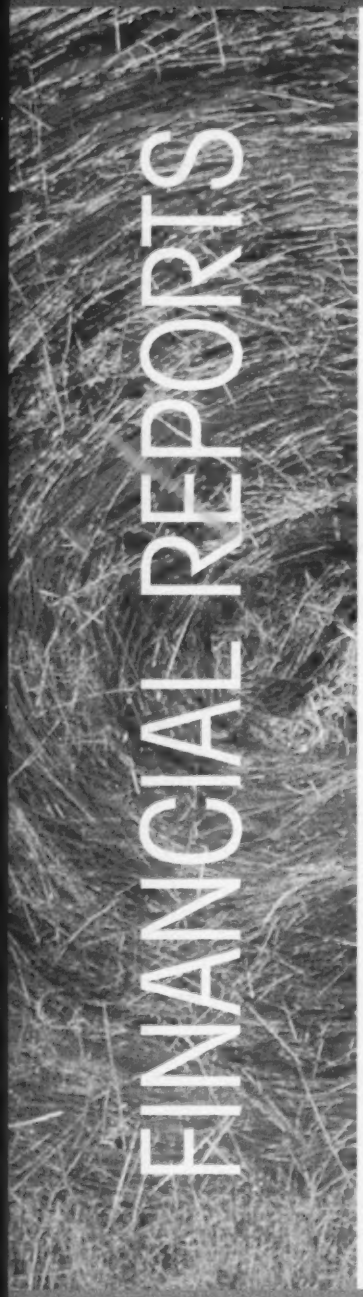
	June 30 2015	June 30 2014
Bookstore Inventory	$ 75,502	$ 36,798
Inventories for resale	**$ 75,502**	**$ 36,798**

6. PORTFOLIO INVESTMENTS

	June 30 2015	June 30 2014
Portfolio investments in the cost and amortized cost category:	Cost	Cost
GICs	$ 45,062	$ 44,102
Term deposits	-	-
Other - Equity accunt	10,000	10,000
Total portfolio investments reported at cost and amortized cost	55,062	54,102
Total portfolio investments	$ 55,062	$ 54,102

7. ACCRUED SALARIES AND BENEFITS

	June 30 2015	June 30 2014
Accrued salaries	$ 210,512	$ 216,482
Accrued salaries and benefits	**$ 210,512**	**$ 216,482**



8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30 2015	June 30 2014
Ministry of Advanced Education	$	$ 384,700
Ministry of Economy		353,710
Other	$ 190,430	160,722
Accounts payable and accrued liabilities	**$ 190,430**	**$ 899,132**

9. DEFERRED REVENUE

	June 30 2014	Addition during the year	Revenue recognized in the year	June 30 2015
Tuitions and fees	$ 26,518	$ 41,131	$ 26,518	$ 41,131
Rents	$ 12,191	$ 2,550	$ 12,191	$ 2,550
Deferred revenue	**$ 38,709**	**$ 43,681**	**$ 38,709**	**$ 43,681**

10. LIABILITY FOR EMPLOYEE FUTURE BENEFITS

The College provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include non-vested sick leave. Significant assumptions are listed below. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the statement of financial position.

Details of the employee future benefits are as follows:

	June 30 2015	June 30 2014
Actuarial valuation date		
Long-term assumptions used:		
Salary escalation rate (percentage)	1.75%	1.75%
Discount rate (percentage)	2.80%	2.80%
Expected average remaining service life (years)	11.2	11.2

10. LIABILITY FOR EMPLOYEE FUTURE BENEFITS (continued)

Liability for Employee Future Benefits	June 30 2015	June 30 2014
Accrued Benefit Obligation - beginning of year	$ 190,000	$ 180,300
Current period benefit cost	35,500	35,000
Interest cost	5,400	5,100
Benefit payments	(31,400)	(30,400)
Actuarial gains / losses	3,300	-
Plan amendments	-	-
Accrued Benefit Obligation - end of year	202,800	190,000
Unamortized Net Actuarial Gains / Losses	(5,200)	(2,300)
Liability for Employee Future Benefits	**$ 197,600**	**$ 187,700**

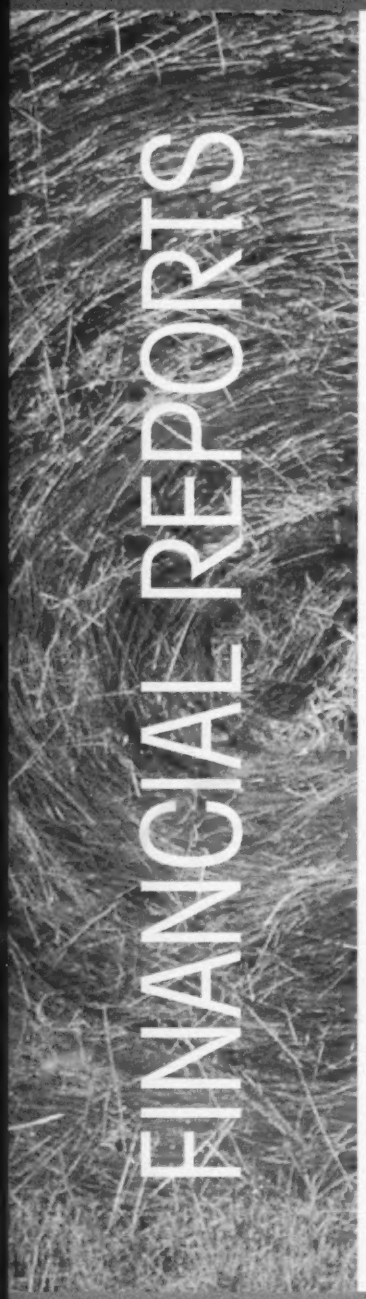
Employee Future Benefits Expense	June 30 2015	June 30 2014
Current period benefit cost	$ 35,500	$ 35,000
Amortization of net actuarial gain / loss	400	400
Plan amendments	-	-
Benefit cost	35,900	35,400
Interest cost on unfunded employee future benefits obligation	5,400	5,100
Total Employee Future Benefits Expense	**$ 41,300**	**$ 40,500**

11. LONG-TERM DEBT

Details of Long-Term Debt:		June 30 2015	June 30 2014
Capital Loans	*Royal Bank Loan (see comment below)*	$ 492,235	$ 602,863
Total Long Term Debt		**$ 492,235**	**$ 602,863**

Principal repayments over the next 5 years are estimated as follows:				
	Capital Loans	Capital Leases	Other LT Debt	Total
2016	$ 114,599	$ -	$ -	$ 114,599
2017	118,409	-	-	118,409
2018	122,450	-	-	122,450
2019	126,628	-	-	126,628
Thereafter	10,149	-	-	10,149
Total	**$ 492,235**	**$ -**	**$ -**	**$ 492,235**

Principal and interest payments on the long-term debt are as follows					
	Capital Loans	Capital Leases	Other LT Debt	2015	2014
Principal	$ 110,627	$ -	$ -	$ 110,627	$ 105,466
Interest	18,852	-	-	18,852	26,727
Total	**$ 129,479**	**$ -**	**$ -**	**$ 129,479**	**$ 132,193**



11. LONG-TERM DEBT (continued)

The Royal Bank loan is secured by a resolution to borrow with a copy of the authorization letter from the Ministry of Advanced Education. Monthly payments are $10,774 with interest at 3.36%. Loan terms were negotiated in October 2013, reducing the interest rate from 5.31%. The loan will fully paid in July of 2019.

12. TANGIBLE CAPITAL ASSETS

	Land Improvements	Buildings	Furniture and Equipment	Computer Hardware	Computer Software	Vehicles	Work in Progress	2015	2014
Tangible Capital Assets - at Cost:									
Opening Balance at Start of Year	$ 46,637	$ 15,417,315	$ 1,056,047	$ 1,315,356	$ 375,520	$ 118,636	$ -	$ 18,329,511	$ 18,148,240
Additions/Purchases		58,562	84,998	115,351	53,795		253,562	567,268	180,271
Disposals								-	-
Write-Downs								-	-
Transfers to (from)								-	-
Closing Balance at End of Year	46,637	15,476,877	1,140,045	1,430,707	429,315	118,636	253,562	18,895,779	18,328,511
Tangible Capital Assets - Amortization:									
Opening Balance at Start of Year	25,907	5,348,634	817,437	1,258,548	193,331	57,564	-	7,701,421	6,753,077
Amortization of the Period	3,103	761,821	99,773	43,242	37,552	23,727	-	969,218	948,344
Disposals								-	-
Write-Downs								-	-
Closing Balance at End of Year	28,010	6,110,455	917,210	1,301,790	230,883	81,291	-	8,670,639	7,701,421
Net Book Value:									
Opening Balance at Start of Year	20,730	10,068,681	238,610	56,808	182,189	61,072		10,627,090	11,395,163
Closing Balance at End of Year	17,627	9,366,422	222,835	128,917	198,432	37,345	253,562	10,225,140	10,627,090
Change in Net Book Value	$ (3,103)	$ (702,259)	$ (14,775)	$ 72,109	$ 16,243	$ (23,727)	$ 253,562	$ (401,950)	$ (768,073)

13. PREPAID EXPENSES

	June 30 2015	June 30 2014
Other	$ 35,335	$ 37,070
Prepaid expenses	**$ 35,335**	**$ 37,070**

14. EMPLOYEE PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plans to which the College contributes is as follows:

i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

14. EMPLOYEE PENSION PLANS (continued)

Multi-Employer Defined Benefit Plans (continued)

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The College's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the College's employees are as follows:

	2015			2014
	STRP	STSP	TOTAL	TOTAL
Number of active College members	15	3	18	21
Member contribution rate (percentage of salary)	9.89%	6.88%		
Member contributions for the year	$ 99,254	$ 15,167	$ 114,421	$ 105,316

ii) Municipal Employees' Pension Plan (MEPP)

The MEPP provides retirement benefits based on length of service and pensionable earnings.

The MEPP is funded by employer and employee contributions at rates set by the Municipal Employees' Pension Commission.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which could affect future contribution rates and/or benefits.

14. EMPLOYEE PENSION PLANS (continued)

Multi-Employer Defined Benefit Plans (continued)

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. In accordance with PSA standards, the plan is accounted for as a defined contribution plan whereby the College's contributions are expensed when due.

Details of the MEPP are as follows:

	2015	2014
Number of active College members	89	84
Member contribution rate (percentage of salary)	8.15%	8.15%
College contribution rate (percentage of salary)	8.15%	8.15%
Member contributions for the year	$ 389,048	$ 351,261
College contributions for the year	389,048	351,261
Actuarial valuation December 31, 2013	31 Dec 13	31 Dec 13
Plan Assets ('000's)	$ 1,589,549	$ 1,589,549
Plan Liabilities ('000's)	1,481,427	1,481,427
Plan Surplus (Deficit) ('000's)	$ 108,122	$ 108,122

15. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Personnel Costs	Program Contracts	Supplies and Services	Amortization of TCA	Debt Servicing	2015 Actual	2015 Budget	2014 Actual
General	$ 2,940,982	$ 12,595	$ 1,732,370	$ 969,218	$ 18,752	$ 5,673,925	$ 6,045,450	$ 5,692,199
Skills Training	1,798,710	712,688	426,696			2,938,094	3,064,868	2,956,516
Basic Education	2,168,871	106,626	277,291			2,552,788	2,548,250	2,440,967
University	3,729	533,975	37,286			574,990	603,384	269,658
Services	1,089,796	4,400	394,063			1,488,259	1,271,771	1,262,729
Scholarships	-	-	91,592			91,592	158,000	121,800
Development	-	-	-			-	-	-
Student Housing	133,991	-	157,406			291,397	330,400	296,450
TOTAL	$ 8,136,079	$ 1,370,284	$ 3,116,712	$ 969,218	$ 18,752	$13,611,045	$14,022,123	$13,040,319

16. RISK MANAGEMENT

The College is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

16. RISK MANAGEMENT (continued)

i) Credit Risk

Credit risk is the risk to the College from potential non-payment of accounts receivable. The credit risk related to the College's receivables from the provincial government, federal government and their agencies is considered to be minimal. For other receivables, the College has adopted credit policies which include the regular review of the College's overdue accounts. The College does not have significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

The aging of accounts receivable at June 30, 2015 and June 30, 2014 was:

	June 30, 2015		June 30, 2014	
	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts
Current	$ 311,652	$	$ 73,646	$
31-60 days	14,283		4,241	
60-90 days	6,008		160,163	
Over 90 days	86,666	10,459	229,300	14,048
Total	$ 418,609	10,459	$ 467,350	14,048
Net		$ 408,150		$ 453,302

ii) Liquidity Risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they come due. The College manages liquidity risk by maintaining adequate cash balances, budget practices and monitoring, forecasts. The following table sets out the contractual maturities of the College's financial liabilities:

	June 30, 2015			
	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accrued salaries and benefits	$ 210,512			
Accounts payable and accrued liabilities	198,430			
Long-term debt	56,612	$ 57,987	$377,636	
Liability for employee future benefits	20,650	20,650	156,300	
Deferred revenue	43,681			
Total	$ 521,885	$ 78,637	$533,936	$

16. RISK MANAGEMENT (continued)

iii) Market Risk

The College is exposed to market risks with respect to interest rates and foreign currency exchange rates as follows:

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College's interest rate exposure relates to cash and cash equivalents, portfolio investments, bank indebtedness and long-term debt. The College also has an authorized bank line of credit of $250,000 with interest payable monthly at a rate of prime less .25%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of June 30, 2015.

The College minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GICs and term deposits for short terms at fixed interest rates
- managing cash flows to minimize utilization of its bank line of credit
- managing its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt

Foreign Currency Risk:

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The College is exposed to currency risk on purchases denominated in U.S. dollars for which the related accounts payable balances are subject to exchange rate fluctuations; however, this risk is minimal as the College does not make a significant amount of purchases denominated on a foreign currency.

17. BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board on April 28, 2014 and the Minister of Advanced Education on June 19, 2014.

18. RELATED PARTIES

These financial statements include transactions with related parties. The College is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges and crown corporations under the common control of the Government of Saskatchewan. The College is also related to non-Crown enterprises that the Government jointly controls or significantly influences. In addition, the College is related to other non-Government organizations by virtue of its economic interest in these organizations.

Related Party Transactions:

Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the financial statements and the table below. They are recorded at exchange amounts which approximate prevailing market rates charged by those organizations and are settled on normal trade terms.

	June 30 2015	June 30 2014
Revenues:		
Ministry of Advanced Education/Economy	$ 9,402,555	$ 9,244,798
Saskatchewan Polytechnic	8,000	9,785
Saskatchewan Gov't Employee Union	14,992	22,891
Saskatchewan Housing Corporation	91,063	
Saskatchewan Regional Colleges	8,421	7,050
Living Sky School Division No. 202	229,145	155,463
University of Regina (includes tuitions)	403,660	142,026
University of Saskatchewan (includes tuitions)	78,843	107,139
Saskatchewan Institute of Technology	-	3,180
Northwest School Division No. 203	85,380	93,590
Prairie Spirit School Division No. 206	50,000	60,360
CanSask	36,118	62,805
	$ 10,408,177	$ 9,909,087

North West College
Notes to the Financial Statements
for the year ended June 30, 2015

18. RELATED PARTIES (continued)

	June 30 2015	June 30 2014
Expenses:		
Saskatchewan Polytechnic	$ 808,400	$ 750,978
Saskatchewan Gov't Employee Union	174,905	178,099
Saskatchewan Regional Colleges	15,961	14,869
SaskTel	120,950	53,702
SaskEnergy	18,241	20,041
SaskPower	50,674	48,207
Saskatchewan Government Services	627,891	638,060
Saskatchewan Workers Compensation Board	25,282	23,676
Saskatchewan Teachers' Superannuation Board	15,168	22,331
Saskatchewan Teachers' Federation	99,254	85,952
Living Sky School Division No. 202	198,687	162,802
Light of Christ Roman Catholic Separate School Division No. 16		234
Saskatchewan Indian Institute of Technology		17,318
Association of Saskatchewan Regional Colleges	49,463	68,078
University of Regina	452,907	201,721
University of Saskatchewan	35,347	30,171
	$ 2,693,130	**$ 2,316,239**
Accounts Receivable:		
Ministry of Advanced Education/Economy	$ 11,840	$ 625
Minister of Finance	16,587	31,059
Govt of Canada		
Saskatchewan Polytechnic		600
Prairie Spirit School Division		
Living Sky School Division No. 202	229,145	154,660
	$ 257,572	**$ 186,944**
Accounts Payable and Accrued Liabilities:		
Minister of Finance	$ -	$ 738,410
University of Regina - University of Saskatchewan		
Living Sky School Division No. 202		39,325
Saskatchewan Polytechnic	1,128	3,199
Saskatchewan Regional Colleges	478	4141
ASRC - Association of Regional Colleges		4,134
	$ 1,606	**$ 789,209**

In addition, the College pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

Other transactions with related parties and amounts due to/from them are described separately in the financial statements or notes thereto.

A portion of the revenue from the Government of Saskatchewan includes funding to service the principal and interest on the College's loan.

19. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the College less liabilities. This represents the accumulated balance of net surplus arising from the operations of the College and accumulated net remeasurement gains and losses.

Certain amounts of the accumulated operating surplus, as approved by the Board, have been designated for specific future purposes as described in a schedule of restricted net assets (see below). These internally restricted amounts are included in the accumulated surplus presented in the statement of financial position. Accumulated surplus from operations also includes externally restricted contributions for which the contributor has placed restrictions that the resources be held in perpetuity.

The College does maintain separate bank accounts for the internally restricted amounts and externally restricted resources to be held in perpetuity.

Details of accumulated surplus are as follows:

	June 30 2014	Addition during the year	Reductions during the year	June 30 2015
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	$ 10,627,090	$ 567,268	$ 969,218	$ 10,225,140
Less: Debt owing on Tangible Capital Assets	602,863		110,628	492,235
	10,024,227	**567,268**	**858,590**	**9,732,905**
External Contributions to be Held in Perpetuity	**44,102**	**980**	-	**45,062**
Internally Resricted Operating Surplus:				
Capital projects:				
Designated for tangible capital asset expenditures	955,000	295,000	505,000	745,000
	955,000	**295,000**	**505,000**	**745,000**
Other:				
Operating Reserve	215,095	-	65,094	150,001
Residence Reserve	152,694	28,735	-	181,429
Scholarship Reserve	189,374	5,623	-	194,997
	557,163	**34,358**	**65,094**	**526,427**
Unrestricted Operating Surplus	**276,676**	-	**3,372**	**273,304**
Total Accumulated Surplus from Operations	$ 11,857,168	$ 897,586	$ 1,432,056	$ 11,322,698
Accumulated remeasurement gains and losses	-	-	-	-
Total Accumulated Surplus	$ 12,452,239	$ 897,586	$ 1,432,056	$ 11,322,698

19. ACCUMULATED SURPLUS (continued)

The purpose and nature of each Internally Restricted Surplus amount is as follows:

Externally restricted

The Basic Education Endowment reserve is subject to the restrictions of the agreement requiring that the principal be invested in perpetuity and that only the resulting income may be utilized for scholarship purposes.

Internally restricted

The Residence Reserve is a reserve to address future maintenance and improvement needs of the Student Residence in the Meadow Lake Campus.

The Scholarship Reserve is a reserve created for the purpose of student scholarships, which are awarded on a yearly basis or as per the requirements of the scholarship.

The Operating Reserve consists of reserves intended to satisfy College operations where there is a specific purpose. These consist of:

- Management Information Systems Reserve relates to all systems that support management function. Forecast costs include upgrades to the management information system and improvements with employee electronic time tracking and budgeting.

- Professional Development Reserve was introduced to reflect the College's commitment to staff development. The reserve will be maintained in accordance with College planning and policy.

- Program Reserve was introduced in response to a change in reporting standards for the Provincial Government. The resulting change establishes a program reserve to reflect the amount not utilized in the current year and intended for the 2015/16 program year.

- Facilities Reserve is an ongoing reserve established to provide the College flexibility to address emergent facility requirements, to undertake planning activities, and to contribute to projects where necessary. This reserve has been increased to provide additional facilities planning flexibility and to allow for a proactive approach to the ongoing operation of over 130,000 square feet of College campus space.

19. ACCUMULATED SURPLUS (continued)

- Furniture and Equipment Replacement Reserve is an ongoing reserve to fund the replacement of furniture and equipment.

- Vehicle Replacement Reserve is an ongoing reserve established to fund the replacement costs of the fleet of vehicles used by the College. The reserve will be maintained in accordance with College strategy.

- Telecommunications Upgrade Reserve was introduced to fund the College's replacement target of the College's core telecommunications infrastructure. This reserve was utilized in 2014/15 and system replacement will be complete in 2015/16.

- Information Technology Reserve is an ongoing reserve to support the replacement and expansion of information technology equipment in the College. Annual requirements in excess of planned operating expenditures and planned capital purchases are funded from this reserve.

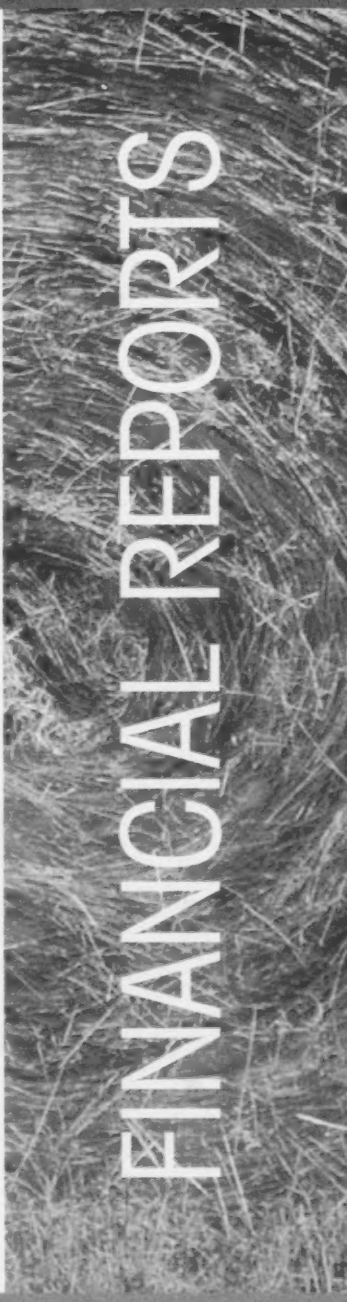
- Information Technology Infrastructure Reserve was introduced to address the need to upgrade the College's network system to align with staff and student demand for information flow and management. This reserve was used for technology infrastructure upgrade in 2014/15.

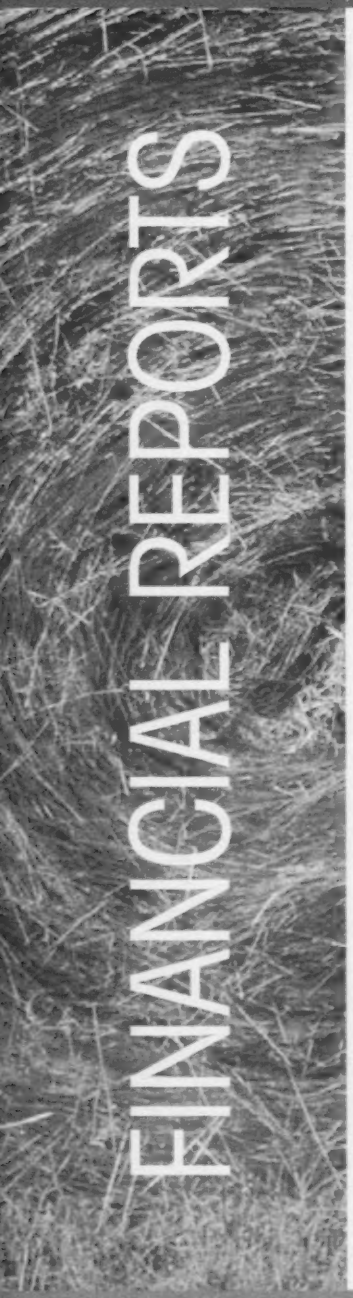
- Maintenance and Improvements Reserve is continued to address the College's commitment to assuring the long-term viability of student housing. Appropriations will be made annually and the reserve will be maintained in accordance with College planning and commitments.

- Campus Development Reserve is introduced in 2015/16 to address campus facility opportunities and space needs.

20. CONTINGENT LIABILITIES

A union representing employees of an employer unrelated to the College has applied by Notice of Motion for an order quashing purported decisions of the Municipal Employees Pension Plan, relating to the application of actuarial surplus in the fund, as well as other relief. Several participating employers, including the College have been named. It is not possible to estimate the potential effect of the claim at this stage of the proceedings.

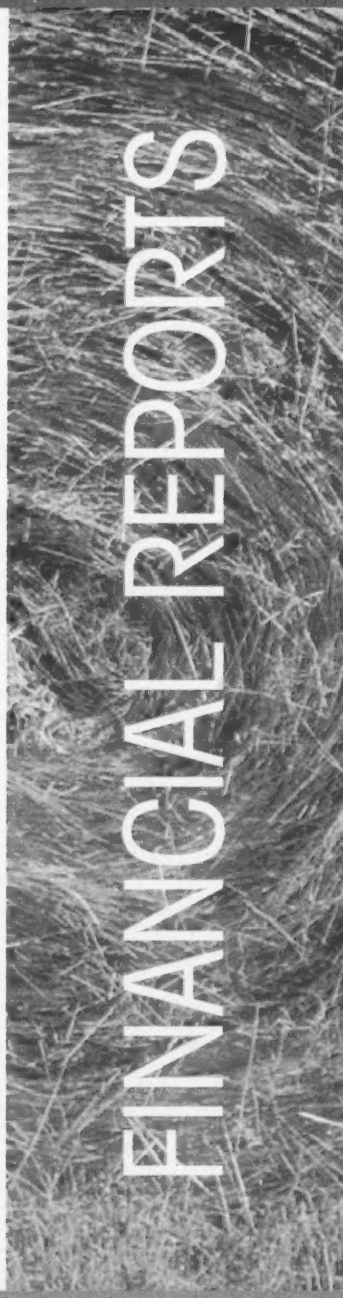




Schedule 1

North West College
Schedule of Revenues and Expenses by Function
for the year ended June 30, 2015

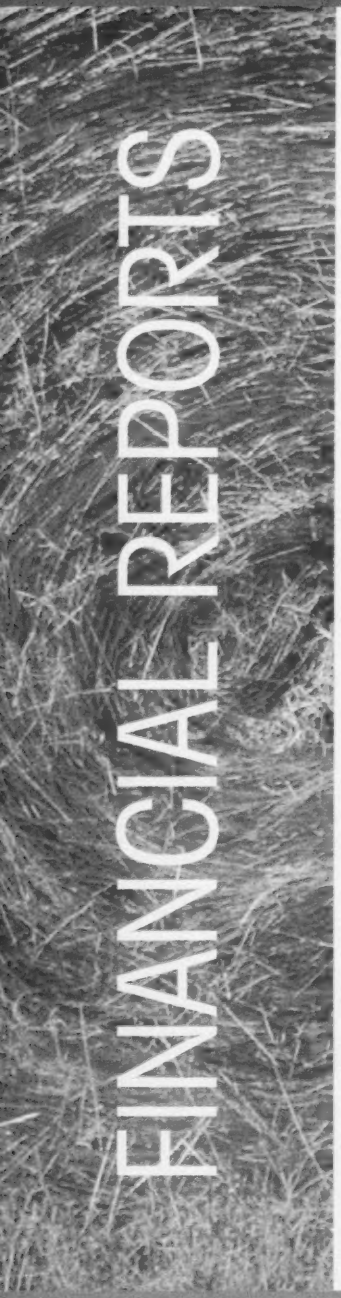
	2015 Actual									2015	2015	2014
	General	Skills Training		Basic Education		Services		University	Scholarships	Student Housing			
		Credit	Non-credit	Credit	Non-credit	Learner Support	Contract	Credit			Actual	Budget	Actual
Revenues (Schedule 2)													
Provincial government	$ 5,677,472	$ 1,501,415	$ -	$ 1,914,394	$ 353,397	$ -	$ -	$ 8,777	$ 46,580	$ -	$ 9,502,035	$ 9,336,015	$ 9,344,798
Federal government	-	97,048	-	-	255,068	-	-	-	-	-	352,116	286,814	181,663
Other	147,606	974,429	554,711	499,816	78,225	296,107	225	969,592	50,715	329,112	3,901,538	3,461,507	2,968,787
Total Revenues	5,825,078	2,572,892	554,711	2,414,210	686,690	296,107	225	978,369	97,295	329,112	13,755,689	13,084,336	12,495,248
Expenses (Schedule 3)													
Agency contracts	12,595	443,431	269,257	61,525	45,161	4,400	-	533,975	-	-	1,370,284	1,509,704	1,067,057
Amortization	969,218	-	-	-	-	-	-	-	-	-	969,218	1,022,867	948,344
Equipment	156,192	8,296	760	3,155	9,434	526	-	-	-	3,867	184,030	234,601	166,652
Facilities	776,581	93,047	112	73,196	9,160	-	-	4,767	-	129,467	1,086,330	1,046,587	1,101,065
Information technology	60,562	7,609	-	4,956	437	808	-	213	-	-	94,583	70,474	71,505
Operating	735,785	226,595	94,101	115,264	64,783	382,663	16,754	32,316	91,592	27,432	1,790,792	2,068,287	1,871,099
Personal services	2,940,987	1,701,822	97,097	1,962,067	306,365	923,786	160,146	3,729	-	333,991	8,430,013	8,077,595	7,814,644
Total Expenses	5,673,925	2,476,771	461,325	2,220,013	435,775	1,311,997	176,900	574,999	91,592	494,757	13,917,249	14,022,123	13,040,319
Surplus (Deficit) for the year	$ 151,153	$ 96,121	$ 93,386	$ 194,197	$ 250,915	$ (1,015,890)	$ (176,675)	$ 403,370	$ 5,703	$ (165,645)	$ (161,560)	$ (937,787)	$ (545,071)



Schedule 2

North West College
Schedule of Revenues by Function
for the year ended June 30, 2015

	2014 Revenues Actual									2015	2015	2014
	General	Skills Training		Basic Education		Learner Support	Counsel	University Credit	Scholarships	Student Housing	Total Revenues Actual	Total Revenues Budget	Total Revenues Actual
		Credit	Non-credit	Credit	Non-credit								
Provincial Government													
Advanced Education/ Economy													
Operating grants	$ 4,166,956	$ 150,324	$ -	$ 171,120	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,488,400	$ 4,476,600	$ 4,353,956
Program grants	1,173,903	1,351,091	-	1,643,874	107,000	-	-	-	-	-	4,275,868	4,286,104	4,415,833
Capital grants	22,000	-	-	-	-	-	-	-	-	-	22,000	153,000	20,000
	5,362,859	1,501,415	-	1,814,994	107,000	-	-	-	-	-	8,786,268	8,915,704	8,789,789
Contracts	44,500	-	-	-	-	-	-	-	-	-	44,500	-	63,619
Other	5,050	-	-	-	246,397	-	-	8,777	46,500	-	306,724	93,000	391,390
	5,412,409	1,501,415	-	1,814,994	353,397	-	-	8,777	46,500	-	9,137,492	9,008,704	9,244,798
Other provincial	265,063	-	-	-	-	-	-	-	-	-	265,063	327,311	-
Total Provincial	5,677,472	1,501,415	-	1,814,994	353,397	-	-	8,777	46,500	-	9,402,555	9,336,015	9,244,798
Federal Government													
Operating grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Program grants	-	-	-	-	-	-	-	-	-	-	-	257,838	-
Capital grants	-	-	-	-	-	-	-	-	-	-	-	22,976	-
	-	-	-	-	-	-	-	-	-	-	-	280,814	-
Other Federal	-	97,308	-	-	255,068	-	-	-	-	-	352,436	-	181,863
Total Federal	-	97,308	-	-	255,068	-	-	-	-	-	352,436	280,814	181,863
Other Revenue													
Admin recovery	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracts	2,199	11,721	282,545	493,106	74,000	-	-	14,500	-	-	878,071	747,830	681,023
Interest	20,694	-	-	-	-	-	-	-	3,032	-	23,726	32,000	39,139
Rents	5,750	-	-	-	-	-	-	-	-	304,300	310,050	320,620	293,937
Resale items	-	1,553	241	30	-	261,295	-	(38)	-	-	263,081	250,000	279,549
Tuitions	17,502	325,747	250,690	6,690	225	13,361	535	485,503	-	-	1,630,243	1,973,957	1,441,315
Donations	-	-	-	-	-	-	-	-	47,683	-	47,683	65,000	37,131
Other	101,485	35,302	(8,763)	-	-	1,451	190	3,227	-	15,832	148,724	142,000	216,693
Total Other	147,636	374,323	524,713	499,816	74,225	276,107	725	503,192	50,715	320,132	3,321,584	3,481,507	2,988,787
Total Revenues	$ 5,825,108	$ 1,973,106	$ 524,713	$ 2,314,810	$ 682,690	$ 276,107	$ 725	$ 511,969	$ 97,215	$ 320,132	$ 13,076,575	$ 13,098,336	$ 12,415,348



Schedule 3

North West College
Schedule of Expenses by Function
for the year ended June 30, 2015

	2015 Expenses Actual										2015 Total Expenses Actual	2015 Total Expenses Budget	2014 Total Expenses Actual
	General (Schedule 4)	Skills Training		Basic Education		Learner Services		University Credit	Scholarships	Student Housing			
		Credit	Non-credit	Credit	Non-credit	Support	Courses						
Agency Contracts													
Contracts	$ 12,595	$ 443,431	$ 269,257	$ 61,525	$ 45,101	$ 4,400	$ -	$ 533,975	$ -	$ -	$ 1,370,284	$ 1,509,704	$ 1,067,037
Instructors	-	-	-	-	-	-	-	-	-	-	-	-	-
	12,595	443,431	269,257	61,525	45,101	4,400	-	533,975	-	-	1,370,284	1,509,704	1,067,037
Amortization	969,218	-	-	-	-	-	-	-	-	-	969,218	1,022,967	940,344
Equipment													
Equipment (non-capital)	127,526	5,952	768	3,155	9,434	530	-	-	-	1,575	148,940	191,444	124,903
Rental	24,089	585	-	-	-	-	-	-	-	-	24,674	27,000	30,660
Repairs and maintenance	6,577	1,747	-	-	-	-	-	-	-	7,092	10,416	16,157	11,119
	158,192	8,284	768	3,155	9,434	530	-	-	-	8,667	184,030	234,601	166,682
Facilities													
Building supplies	-	-	-	-	-	-	-	-	-	512	512	50,365	-
Grounds	-	-	-	150	-	-	-	-	-	3,785	3,935	1,200	477
Janitorial	264,828	267	-	3,853	-	-	-	-	-	-	268,748	268,105	386,439
Rental	313,663	93,374	-	65,632	6,169	-	-	4,757	-	-	470,596	409,055	336,563
Repairs & maintenance-buildings	36,783	1,966	112	29	-	-	-	-	-	25,364	64,154	20,683	70,326
Utilities	161,317	6,540	-	3,642	-	-	-	-	-	96,648	268,145	279,179	309,800
	776,591	89,047	112	73,106	6,169	-	-	4,757	-	126,307	1,076,090	1,048,587	1,101,005
Information Technology													
Computer services	1,880	-	-	1,017	-	-	-	-	-	-	2,897	21,735	4,538
Data communications	2,909	891	-	3,888	427	-	-	219	-	-	8,323	2,200	5,505
Equipment (non-capital)	-	6,294	-	-	5	600	-	-	-	-	6,899	-	7,517
Materials & supplies	-	-	-	-	-	-	-	-	-	-	-	-	406
Rental	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & maintenance-buildings	1,265	-	-	81	-	-	-	-	-	-	1,346	-	255
Software (non-capital)	74,506	625	-	(25)	-	-	-	-	-	-	75,106	46,539	53,287
	80,560	7,810	-	4,956	432	600	-	219	-	-	94,563	70,474	71,508
Operating													
Advertising	145,050	36,836	9,939	5,358	1,357	7,955	83	493	-	-	207,071	353,376	267,571
Association fees & dues	40,129	-	-	-	112	-	1,025	-	-	-	41,266	39,221	66,739
Bad debts	139	-	-	-	-	-	-	-	-	6,055	6,194	8,500	10,830
Financial services	26,904	-	-	-	-	-	-	-	-	-	26,904	7,890	33,943
In-service (includes PD)	90,384	13,803	1,065	20,612	3,640	44,825	649	793	-	600	184,181	197,401	83,797
Insurance	35,423	1,515	-	1,515	-	-	-	-	-	12,036	50,489	41,017	38,500
Materials & supplies	50,726	136,975	56,714	54,496	39,953	6,951	217	3,955	-	364	350,263	335,089	418,213
Postage, freight & courier	32,810	1,353	1,188	770	1,113	2,190	13	354	-	-	39,788	40,000	43,634
Printing & copying	4,419	4,416	172	7,058	1,002	562	-	669	-	2,882	21,104	7,163	32,299
Professional services	73,230	-	-	-	-	338	-	3,577	-	-	77,145	165,834	113,774
Resale items	-	1,225	-	-	-	261,420	-	-	-	-	262,645	227,273	272,606
Subscriptions	4,555	1,097	16,861	687	66	-	1,266	-	-	-	24,532	7,006	12,589
Telephone & fax	44,378	1,736	-	5,020	224	-	-	446	-	508	52,312	50,883	46,724
Travel	71,527	23,343	5,385	19,546	17,406	57,619	6,024	14,239	-	1,007	216,966	185,532	180,528
Other	108,103	4,312	827	200	-	1,004	174	7,790	91,592	3,910	217,912	393,192	246,161
	735,765	226,505	94,101	115,264	64,783	382,863	10,251	37,316	91,592	27,432	1,790,792	2,059,287	1,871,099
Personal Services													
Employee benefits	457,100	227,656	9,829	163,705	86,132	138,407	34,761	250	-	20,264	1,078,090	1,079,330	1,008,156
Honoraria	21,493	-	-	-	-	-	-	-	-	-	21,493	27,295	23,825
Salaries	2,463,088	1,473,966	87,258	1,698,362	270,673	785,379	141,248	3,469	-	104,302	7,032,775	6,964,721	6,734,661
Other	(5,705)	-	-	-	-	-	-	-	-	9,425	3,720	7,267	47,999
	2,940,982	1,701,622	97,087	1,862,067	356,805	923,786	176,009	3,719	-	133,991	8,136,078	8,077,603	7,814,644
Total Expenses	$ 5,673,926	$ 2,476,769	$ 461,325	$ 2,120,073	$ 482,715	$ 1,311,909	$ 186,260	$ 574,966	$ 91,592	$ 296,397	$ 13,611,945	$ 14,023,123	$ 13,040,319

Schedule 4

North West College
Schedule of General Expenses by Functional Area
for the year ended June 30, 2015

	2015 General Actual				2015	2015	2014
	Governance	Operating and Administration	Facilities and Equipment	Information Technology	**Total General Actual**	Total General Budget	Total General Actual
Agency Contracts							
Contracts	$ 2,000	$ 10,595	$ -	$ -	$ 12,595	$ 11,000	$ 13,877
Instructors	-	-	-	-	-	-	-
	2,000	10,595	-	-	12,595	11,000	13,877
Amortization	-	969,218	-	-	969,218	1,022,867	948,344
Equipment							
Equipment (non-capital)	1,233	45,825	11,696	68,772	127,526	190,294	93,516
Rental	-	(10)	24,099	-	24,089	-	30,553
Repairs and maintenance	-	180	4,503	1,894	6,577	9,657	8,639
	1,233	45,995	40,298	70,666	158,192	199,951	132,708
Facilities							
Building supplies	-	-	-	-	-	38,905	-
Grounds	-	-	-	-	-	-	327
Janitorial	-	-	264,828	-	264,828	288,105	379,224
Rental	-	-	313,663	-	313,663	238,529	194,774
Repairs & maintenance buildings	-	80	36,703	-	36,783	5,083	28,956
Utilities	-	-	161,317	-	161,317	182,913	196,047
	-	80	776,511	-	776,591	753,535	799,327
Information Technology							
Computer services	-	1,880	-	-	1,880	2,200	384
Data communications	-	607	-	2,302	2,909	-	2,676
Equipment (non-capital)	-	-	-	-	-	-	1,990
Materials & supplies	-	-	-	-	-	-	360
Rental	-	-	-	-	-	-	-
Repairs & maintenance buildings	-	-	-	1,265	1,265	-	176
Software (non-capital)	-	10,389	2,622	61,497	74,508	41,033	48,422
	-	12,876	2,622	65,064	80,562	43,233	54,008
Operating							
Advertising	-	145,050	-	-	145,050	278,242	215,903
Association fees & dues	36,771	3,358	-	-	40,129	36,790	65,598
Bad debts	-	139	-	-	139	-	907
Financial services	-	26,318	586	-	26,904	7,800	33,943
In-service (includes PD)	4,850	90,692	1,454	1,388	98,384	162,274	53,119
Insurance		26,613	8,810		35,423	30,973	35,740
Materials & supplies	139	50,587			50,726	59,217	45,297
Postage, freight & courier	10	32,808			32,818	31,867	33,466
Printing & copying	101	4,318	-		4,419	7,163	6,510
Professional services	8,765	64,465			73,230	163,830	105,763
Resale items					-	-	2,843
Subscriptions	330	4,144	81		4,555	6,206	9,935
Telephone & fax		44,378			44,378	37,090	38,018
Travel	37,600	18,633	11,162	4,132	71,527	76,248	98,033
Other	1,937	106,166			108,103	105,236	103,668
	90,503	617,669	22,093	5,520	735,785	1,002,936	848,743
Personal Services							
Employee benefits	534	401,225	33,054	22,293	457,106	442,598	434,855
Honoraria	21,493				21,493	27,285	23,828
Salaries		2,171,917	155,338	140,833	2,468,088	2,542,045	2,407,099
Other		(5,705)			(5,705)	-	29,410
	22,027	2,567,437	188,392	163,126	2,940,982	3,011,928	2,895,192
Total General Expenses	$ 115,763	$ 4,223,870	$ 1,029,916	$ 304,376	$ 5,673,925	$ 6,045,450	$ 5,692,199

BATTLEFORDS CAMPUS
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